



W. Rate Sheet Dated: 3/15/2017

prices are subject to change without notice
Release Time: 4:55 PM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 4/14/2017

45 Day Lock Exp.: 5/1/2017

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	99.271	99.115	98.943	
3.375	99.780	99.624	99.452	
3.500	100.280	100.124	99.952	
3.625	100.741	100.585	100.413	
3.750	102.066	101.878	101.706	
3.875	102.550	102.362	102.190	
4.000	103.026	102.839	102.667	
4.125	103.297	103.109	102.938	
4.250	104.140	103.921	103.733	
4.375	104.507	104.288	104.101	
4.500	104.857	104.638	104.450	
4.625	105.132	104.914	104.726	
4.750	105.382	105.148	104.961	
4.875	105.723	105.488	105.301	
5.000	105.986	105.752	105.564	
5.125	106.021	105.786	105.599	
5.250	106.159	106.059	105.856	
5.375	106.448	106.348	106.145	
5.500	106.672	106.572	106.369	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.790	98.634	98.462	
3.375	99.299	99.143	98.971	
3.500	99.799	99.643	99.471	
3.625	100.260	100.104	99.932	
3.750	101.585	101.397	101.225	
3.875	102.069	101.881	101.709	
4.000	102.545	102.358	102.186	
4.125	102.816	102.628	102.457	
4.250	103.659	103.440	103.252	
4.375	104.026	103.807	103.620	
4.500	104.376	104.157	103.969	
4.625	104.651	104.433	104.245	
4.750	104.901	104.667	104.480	
4.875	105.242	105.007	104.820	
5.000	105.505	105.271	105.083	
5.125	105.540	105.305	105.118	
5.250	105.678	105.578	105.375	
5.375	105.967	105.867	105.664	
5.500	106.191	106.091	105.888	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.355	98.205	98.055	
2.875	98.814	98.664	98.514	
3.000	99.263	99.113	98.963	
3.125	99.709	99.559	99.409	
3.250	100.694	100.544	100.394	
3.375	101.141	100.991	100.841	
3.500	101.570	101.420	101.270	
3.625	101.890	101.740	101.590	
3.750	102.247	102.097	101.947	
3.875	102.542	102.392	102.242	
4.000	102.886	102.736	102.586	
4.125	103.199	103.049	102.899	
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	99.354	99.104	98.854	
3.000	99.452	99.202	98.952	
3.125	99.550	99.300	99.050	
3.250	100.418	100.168	99.918	
3.375	100.465	100.215	99.965	
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	98.391	98.235	98.063	
3.375	98.900	98.744	98.572	
3.500	99.400	99.244	99.072	
3.625	99.861	99.705	99.533	
3.750	101.186	100.998	100.826	
3.875	101.670	101.482	101.310	
4.000	102.146	101.959	101.787	
4.125	102.417	102.229	102.058	
4.250	103.260	103.041	102.853	
4.375	103.627	103.408	103.221	
4.500	103.977	103.758	103.570	
4.625	104.252	104.034	103.846	
4.750	104.502	104.268	104.081	
4.875	104.843	104.608	104.421	
5.000	105.106	104.872	104.684	
5.125	105.141	104.906	104.719	
5.250	105.279	105.179	104.976	
5.375	105.568	105.468	105.265	
5.500	105.792	105.692	105.489	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	97.805	97.655	97.505	
2.875	98.264	98.114	97.964	
3.000	98.713	98.563	98.413	
3.125	99.159	99.009	98.859	
3.250	100.144	99.994	99.844	
3.375	100.591	100.441	100.291	
3.500	101.020	100.870	100.720	
3.625	101.340	101.190	101.040	
3.750	101.697	101.547	101.397	
3.875	101.992	101.842	101.692	
4.000	102.336	102.186	102.036	
4.125	102.649	102.499	102.349	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.290	98.134	97.962	
3.375	98.799	98.643	98.471	
3.500	99.299	99.143	98.971	
3.625	99.760	99.604	99.432	
3.750	101.085	100.897	100.725	
3.875	101.569	101.381	101.209	
4.000	102.045	101.858	101.686	
4.125	102.316	102.128	101.957	
4.250	103.159	102.940	102.752	
4.375	103.526	103.307	103.120	
4.500	103.876	103.657	103.469	
4.625	104.151	103.933	103.745	
4.750	104.401	104.167	103.980	
4.875	104.742	104.507	104.320	
5.000	105.005	104.771	104.583	
5.125	105.040	104.805	104.618	
5.250	105.178	105.078	104.875	
5.375	105.467	105.367	105.164	
5.500	105.691	105.591	105.388	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	98.414	98.164	97.914	
3.000	98.512	98.262	98.012	
3.125	98.610	98.360	98.110	
3.250	99.478	99.228	98.978	
3.375	99.525	99.275	99.025	
Margin = 2.250		Index = 1.020		

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.500	97.225	96.975	96.725	
4.000	99.971	99.784	99.612	
4.500	101.802	101.583	101.395	
5.000	102.931	102.697	102.509	
5.500	103.617	103.517	103.314	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.079	96.929	96.779	
3.500	99.386	99.236	99.086	
4.000	100.702	100.552	100.402	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms		
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250		
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000		
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline		
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900		
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650		
\$50,000 - \$85,000	-1.375	High Balance	-1.000	\$85,001 - \$125,000	-0.750	-0.500		
\$85,001 - \$125,000	-0.500	VA Jumbo	-1.000	\$125,001 - \$175,000	-0.500	-0.300		
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200		
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100		
Max USDA - GRH Rate Today			3/15/2017	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	96.117	95.867	95.617	93.788	93.538	93.288
3.750	97.025	96.775	96.525	94.736	94.486	94.236
3.875	97.794	97.544	97.294	95.502	95.252	95.002
3.990	98.480	98.230	97.980	96.475	96.225	95.975
4.000	98.580	98.330	98.080	96.575	96.325	96.075
4.125	99.332	99.082	98.832	97.606	97.356	97.106
4.250	100.012	99.762	99.512	98.489	98.239	97.989
4.375	100.584	100.334	100.084	99.439	99.189	98.939
4.500	101.332	101.082	100.832	100.458	100.208	99.958
4.625	102.038	101.788	101.538	101.420	101.170	100.920
4.750	102.683	102.433	102.183	102.254	102.004	101.754
4.875	103.190	102.940	102.690	102.817	102.567	102.317
4.990	103.527	103.277	103.027	103.153	102.903	102.653
5.000	103.627	103.377	103.127	103.253	103.003	102.753
5.125	104.246	103.996	103.746	104.102	103.852	103.602
5.250	104.878	104.628	104.378	104.914	104.664	104.414
5.375	105.359	105.109	104.859	N/A	N/A	N/A
5.500	105.804	105.554	105.304	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	97.025	96.775	96.525	95.619	95.369	95.119
3.750	97.638	97.388	97.138	96.487	96.237	95.987
3.875	98.201	97.951	97.701	97.134	96.884	96.634
3.990	98.753	98.503	98.253	97.588	97.338	97.088
4.000	98.853	98.603	98.353	97.688	97.438	97.188
4.125	99.522	99.272	99.022	98.405	98.155	97.905
4.250	100.085	99.835	99.585	99.210	98.960	98.710
4.375	100.623	100.373	100.123	99.841	99.591	99.341
4.500	101.288	101.038	100.788	100.366	100.116	99.866
4.625	101.921	101.671	101.421	101.004	100.754	100.504
4.750	102.462	102.212	101.962	101.770	101.520	101.270
4.875	102.890	102.640	102.390	102.330	102.080	101.830
4.990	103.086	102.836	102.586	102.608	102.358	102.108
5.000	103.186	102.936	102.686	102.708	102.458	102.208
5.125	103.516	103.266	103.016	103.176	102.926	102.676
5.250	103.969	103.719	103.469	103.891	103.641	103.391
5.375	104.382	104.132	103.882	104.419	104.169	103.919
5.500	N/A	N/A	N/A	104.879	104.629	104.379

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.966	97.716	97.466	95.556	95.306	95.056
3.250	99.003	98.753	98.503	96.593	96.343	96.093
3.375	99.480	99.230	98.980	97.209	96.959	96.709
3.500	99.985	99.735	99.485	97.858	97.608	97.358
3.625	100.454	100.204	99.954	98.417	98.167	97.917
3.750	100.876	100.626	100.376	98.883	98.633	98.383
3.875	101.208	100.958	100.708	99.253	99.003	98.753
3.990	101.412	101.162	100.912	99.532	99.282	99.032
4.000	101.512	101.262	101.012	99.632	99.382	99.132
4.125	101.942	101.692	101.442	100.152	99.902	99.652
4.250	102.319	102.069	101.819	100.569	100.319	100.069
4.375	102.670	102.420	102.170	100.956	100.706	100.456
4.500	102.868	102.618	102.368	101.176	100.926	100.676
4.625	102.879	102.629	102.379	101.399	101.149	100.899
4.750	103.220	102.970	102.720	101.774	101.524	101.274
4.875	103.514	103.264	103.014	102.097	101.847	101.597
4.990	103.699	103.449	103.199	102.311	102.061	101.811
5.000	103.799	103.549	103.299	102.411	102.161	101.911

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.887	97.637	97.387	95.356	95.106	94.856
3.250	98.499	98.249	97.999	96.393	96.143	95.893
3.375	98.813	98.563	98.313	97.009	96.759	96.509
3.500	99.143	98.893	98.643	97.658	97.408	97.158
3.625	99.440	99.190	98.940	98.217	97.967	97.717
3.750	100.049	99.799	99.549	98.683	98.433	98.183
3.875	100.332	100.082	99.832	99.053	98.803	98.553
3.990	100.511	100.261	100.011	99.332	99.082	98.832
4.000	100.611	100.361	100.111	99.432	99.182	98.932
4.125	100.870	100.620	100.370	99.952	99.702	99.452
4.250	101.106	100.856	100.606	100.369	100.119	99.869
4.375	101.330	101.080	100.830	100.756	100.506	100.256
4.500	101.451	101.201	100.951	100.976	100.726	100.476
4.625	101.623	101.373	101.123	101.199	100.949	100.699
4.750	101.844	101.594	101.344	101.574	101.324	101.074
4.875	102.033	101.783	101.533	101.897	101.647	101.397
4.990	102.118	101.868	101.618	102.111	101.861	101.611
5.000	102.218	101.968	101.718	102.211	101.961	101.711

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 AFR in accordance with the Selling Guide

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DU Refi Plus Adjusters		
Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

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

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										

*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 LTPAs 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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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.375	95.297	95.047	95.022	
3.500	96.319	96.069	96.044	
3.625	97.117	96.867	96.842	
3.750	98.025	97.775	97.750	
3.875	98.794	98.544	98.519	
3.990	99.530	99.280	99.255	
4.000	99.580	99.330	99.305	
4.125	100.332	100.082	100.057	
4.250	101.012	100.762	100.737	
4.375	101.584	101.334	101.309	
4.500	102.332	102.082	102.057	
4.625	103.038	102.788	102.763	
4.750	103.683	103.433	103.408	
4.875	104.190	103.940	103.915	
4.990	104.577	104.327	104.302	
5.000	104.627	104.377	104.352	
5.125	105.246	104.996	104.971	
5.250	105.878	105.628	105.603	
5.375	106.359	106.109	106.084	
5.500	106.804	106.554	106.529	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.279	96.029	95.779	
3.375	97.072	96.822	96.572	
3.500	97.967	97.717	97.467	
3.625	98.680	98.430	98.180	
3.750	99.293	99.043	98.793	
3.875	99.856	99.606	99.356	
3.990	100.458	100.208	99.958	
4.000	100.508	100.258	100.008	
4.125	101.177	100.927	100.677	
4.250	101.740	101.490	101.240	
4.375	102.278	102.028	101.778	
4.500	102.943	102.693	102.443	
4.625	103.576	103.326	103.076	
4.750	104.117	103.867	103.617	
4.875	104.545	104.295	104.045	
4.990	104.791	104.541	104.291	
5.000	104.841	104.591	104.341	
5.125	105.171	104.921	104.671	
5.250	105.624	105.374	105.124	
5.375	106.037	105.787	105.537	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	97.868	97.618	97.368	
3.000	97.918	97.668	97.418	
3.125	98.416	98.166	97.916	
3.250	99.453	99.203	98.953	
3.375	99.930	99.680	99.430	
3.500	100.435	100.185	99.935	
3.625	100.904	100.654	100.404	
3.750	101.326	101.076	100.826	
3.875	101.658	101.408	101.158	
3.990	101.912	101.662	101.412	
4.000	101.962	101.712	101.462	
4.125	102.392	102.142	101.892	
4.250	102.769	102.519	102.269	
4.375	103.121	102.871	102.621	
4.500	103.318	103.068	102.818	
4.625	103.329	103.079	102.829	
4.750	103.670	103.420	103.170	
4.875	103.964	103.714	103.464	
4.990	104.199	103.949	103.699	
5.000	104.249	103.999	103.749	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.234	98.984	98.734	
3.000	99.284	99.034	98.784	
3.125	99.603	99.353	99.103	
3.250	100.215	99.965	99.715	
3.375	100.529	100.279	100.029	
3.500	100.859	100.609	100.359	
3.625	101.156	100.906	100.656	
3.750	101.765	101.515	101.265	
3.875	102.048	101.798	101.548	
3.990	102.277	102.027	101.777	
4.000	102.327	102.077	101.827	
4.125	102.586	102.336	102.086	
4.250	102.822	102.572	102.322	
4.375	103.046	102.796	102.546	
4.500	103.167	102.917	102.667	
4.625	103.339	103.089	102.839	
4.750	103.560	103.310	103.060	
4.875	103.749	103.499	103.249	
4.990	103.884	103.634	103.384	
5.000	103.934	103.684	103.434	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.990	98.842	98.592	98.342	
4.000	98.892	98.642	98.392	
4.125	99.644	99.394	99.144	
4.250	100.298	100.048	99.798	
4.375	100.785	100.535	100.285	
4.500	101.214	100.964	100.714	
4.625	101.898	101.648	101.398	
4.750	102.519	102.269	102.019	
4.875	102.954	102.704	102.454	
4.990	103.197	102.947	102.697	
5.000	103.247	102.997	102.747	
5.125	103.546	103.296	103.046	
5.250	102.795	102.545	102.295	
5.375	103.214	102.964	102.714	
5.500	103.598	103.348	103.098	
5.625	103.908	103.658	103.408	
5.750	104.133	103.883	103.633	
5.875	104.525	104.275	104.025	
5.990	104.826	104.576	104.326	
6.000	104.876	104.626	104.376	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.750	96.430	96.180	95.930	
2.875	96.942	96.692	96.442	
2.990	97.411	97.161	96.911	
3.000	97.461	97.211	96.961	
3.125	97.868	97.618	97.368	
3.250	98.946	98.696	98.446	
3.375	99.406	99.156	98.906	
3.500	99.882	99.632	99.382	
3.625	100.267	100.017	99.767	
3.750	100.560	100.310	100.060	
3.875	100.777	100.527	100.277	
3.990	100.917	100.667	100.417	
4.000	100.967	100.717	100.467	
4.125	100.951	100.701	100.451	
4.250	101.207	100.957	100.707	
4.375	101.452	101.202	100.952	
4.500	101.590	101.340	101.090	
4.625	101.521	101.271	101.021	
4.750	101.760	101.510	101.260	
4.875	101.967	101.717	101.467	

Adjustments

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-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	-2.500	-2.250	-2.250	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-3.000
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

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 →	≤ 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%
Product Feature ↓								
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

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
FICO ↓					
≥ 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
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr					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	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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																



W. Rate Sheet Dated: **3/15/2017**

[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.: **4/14/2017**

45 Day Lock Exp.: **5/1/2017**

60 Day Lock Exp.: **5/15/2017**

prices are subject to change without notice

Release Time: **4:55 PM ET**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	96.756	96.506	96.256	
3.875	97.576	97.326	97.076	
4.000	98.410	98.160	97.910	
4.125	99.196	98.946	98.696	
4.250	99.876	99.626	99.376	
4.375	100.437	100.187	99.937	
4.500	101.150	100.900	100.650	
4.625	101.827	101.577	101.327	
4.750	102.442	102.192	101.942	
4.875	102.940	102.690	102.440	
5.000	103.471	103.221	102.971	
5.125	104.089	103.839	103.589	
5.250	104.660	104.410	104.160	
5.375	105.125	104.875	104.625	
5.500	105.890	105.640	105.390	
5.625	106.547	106.297	106.047	
5.750	107.046	106.796	106.546	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	96.006	95.756	95.506	
3.875	96.826	96.576	96.326	
4.000	98.410	98.160	97.910	
4.125	99.196	98.946	98.696	
4.250	99.876	99.626	99.376	
4.375	100.437	100.187	99.937	
4.500	101.525	101.275	101.025	
4.625	102.202	101.952	101.702	
4.750	102.817	102.567	102.317	
4.875	103.315	103.065	102.815	
5.000	104.096	103.846	103.596	
5.125	104.714	104.464	104.214	
5.250	105.285	105.035	104.785	
5.375	105.125	104.875	104.625	
5.500	105.890	105.640	105.390	
5.625	106.547	106.297	106.047	
5.750	107.046	106.796	106.546	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.814	94.564	94.314	
3.375	95.627	95.377	95.127	
3.500	96.425	96.175	95.925	
3.625	97.187	96.937	96.687	
3.750	97.869	97.619	97.369	
3.875	98.447	98.197	97.947	
4.000	98.962	98.712	98.462	
4.125	99.629	99.379	99.129	
4.250	100.207	99.957	99.707	
4.375	100.746	100.496	100.246	
4.500	101.347	101.097	100.847	
4.625	101.999	101.749	101.499	
4.750	102.535	102.285	102.035	
4.875	102.974	102.724	102.474	
5.000	103.435	103.185	102.935	
5.125	103.677	103.427	103.177	
5.250	104.398	104.148	103.898	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.137	94.887	94.637	
3.375	96.325	96.075	95.825	
3.500	97.123	96.873	96.623	
3.625	97.885	97.635	97.385	
3.750	98.567	98.317	98.067	
3.875	99.145	98.895	98.645	
4.000	99.535	99.285	99.035	
4.125	100.202	99.952	99.702	
4.250	100.780	100.530	100.280	
4.375	101.319	101.069	100.819	
4.500	101.733	101.483	101.233	
4.625	102.385	102.135	101.885	
4.750	102.921	102.671	102.421	
4.875	103.359	103.109	102.859	
5.000	103.758	103.508	103.258	
5.125	104.000	103.750	103.500	
5.250	104.721	104.471	104.221	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.303	92.053	91.803	
2.375	92.969	92.719	92.469	
2.500	94.443	94.193	93.943	
2.625	95.056	94.806	94.556	
2.750	96.201	95.951	95.701	
2.875	96.818	96.568	96.318	
3.000	97.421	97.171	96.921	
3.125	97.989	97.739	97.489	
3.250	98.962	98.712	98.462	
3.375	99.460	99.210	98.960	
3.500	99.937	99.687	99.437	
3.625	100.427	100.177	99.927	
3.750	100.919	100.669	100.419	
3.875	101.259	101.009	100.759	
4.000	101.371	101.121	100.871	
4.125	101.813	101.563	101.313	
4.250	102.226	101.976	101.726	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.308	92.058	91.808	
2.375	90.849	90.599	90.349	
2.500	92.323	92.073	91.823	
2.625	92.936	92.686	92.436	
2.750	94.081	93.831	93.581	
2.875	95.948	95.698	95.448	
3.000	96.551	96.301	96.051	
3.125	97.119	96.869	96.619	
3.250	98.092	97.842	97.592	
3.375	98.840	98.590	98.340	
3.500	99.317	99.067	98.817	
3.625	99.807	99.557	99.307	
3.750	100.299	100.049	99.799	
3.875	101.014	100.764	100.514	
4.000	101.126	100.876	100.626	
4.125	101.568	101.318	101.068	
4.250	101.981	101.731	101.481	

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

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

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

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

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

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

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

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

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



W. Rate Sheet Dated: **3/15/2017**

[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.: **4/14/2017**

45 Day Lock Exp.: **5/1/2017**

60 Day Lock Exp.: **5/15/2017**

prices are subject to change without notice

Release Time: **4:55 PM ET**

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	98.203	97.953	97.928
3.875	99.032	98.782	98.757
3.990	99.820	99.570	99.545
4.000	99.870	99.620	99.595
4.125	100.658	100.408	100.383
4.250	101.340	101.090	101.065
4.375	101.897	101.647	101.622
4.500	102.612	102.362	102.337
4.625	103.290	103.040	103.015
4.750	103.907	103.657	103.632
4.875	104.407	104.157	104.132
4.990	104.837	104.587	104.562
5.000	104.887	104.637	104.612
5.125	105.506	105.256	105.231
5.250	106.079	105.829	105.804
5.375	106.544	106.294	106.269
5.500	107.293	107.043	107.018
5.625	107.951	107.701	107.676
5.750	108.450	108.200	108.175

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	94.308	94.058	93.808
3.250	96.456	96.206	95.956
3.375	97.269	97.019	96.769
3.500	98.067	97.817	97.567
3.625	98.829	98.579	98.329
3.750	99.511	99.261	99.011
3.875	100.089	99.839	99.589
3.990	100.554	100.304	100.054
4.000	100.604	100.354	100.104
4.125	101.271	101.021	100.771
4.250	101.849	101.599	101.349
4.375	102.388	102.138	101.888
4.500	102.989	102.739	102.489
4.625	103.641	103.391	103.141
4.750	104.177	103.927	103.677
4.875	104.616	104.366	104.116
4.990	105.027	104.777	104.527
5.000	105.077	104.827	104.577
5.125	105.319	105.069	104.819
5.250	106.040	105.790	105.540

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.937	92.687	92.437
2.375	93.603	93.353	93.103
2.500	95.077	94.827	94.577
2.625	95.690	95.440	95.190
2.750	96.835	96.585	96.335
2.875	97.452	97.202	96.952
2.990	98.005	97.755	97.505
3.000	98.055	97.805	97.555
3.125	98.623	98.373	98.123
3.250	99.596	99.346	99.096
3.375	100.094	99.844	99.594
3.500	100.571	100.321	100.071
3.625	101.061	100.811	100.561
3.750	101.553	101.303	101.053
3.875	101.893	101.643	101.393
3.990	101.955	101.705	101.455
4.000	102.005	101.755	101.505
4.125	102.447	102.197	101.947
4.250	102.860	102.610	102.360

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

Additional LPMI Premium Adjustments						
Product Feature	FICO					
	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
Loan Amount > \$424,100*	-0.600	-0.660	-0.880	-1.400	-1.400	
Employee Relocation	0.100	0.100	0.140	0.250	0.250	
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750	
*The Loan Amount adjustment does not apply in AK with loan amt \$424.1K - \$636.15K						

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

Lock Desk Policy

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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: 3/15/2017

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.: 4/14/2017

45 Day Lock Exp.: 5/1/2017

60 Day Lock Exp.: 5/15/2017

prices are subject to change without notice

Release Time: 4:55 PM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	87.965	87.715	87.690	
2.875	89.074	88.824	88.799	
2.990	90.148	89.898	89.873	
3.000	90.198	89.948	89.923	
3.125	91.267	91.017	90.992	
3.250	92.474	92.224	92.199	
3.375	93.529	93.279	93.254	
3.500	94.579	94.329	94.304	
3.625	95.597	95.347	95.322	
3.750	96.434	96.184	96.159	
3.875	97.278	97.028	97.003	
3.990	98.084	97.834	97.809	
4.000	98.134	97.884	97.859	
4.125	98.971	98.721	98.696	
4.250	99.693	99.443	99.418	
4.375	100.278	100.028	100.003	
4.500	101.013	100.763	100.738	
4.625	101.717	101.467	101.442	
4.750	102.356	102.106	102.081	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	89.834	89.584	89.334	
2.875	90.756	90.506	90.256	
2.990	91.625	91.375	91.125	
3.000	91.675	91.425	91.175	
3.125	92.562	92.312	92.062	
3.250	94.715	94.465	94.215	
3.375	95.541	95.291	95.041	
3.500	96.351	96.101	95.851	
3.625	97.125	96.875	96.625	
3.750	97.820	97.570	97.320	
3.875	98.464	98.214	97.964	
3.990	98.989	98.739	98.489	
4.000	99.039	98.789	98.539	
4.125	99.740	99.490	99.240	
4.250	100.348	100.098	99.848	
4.375	100.898	100.648	100.398	
4.500	101.509	101.259	101.009	
4.625	102.171	101.921	101.671	
4.750	102.718	102.468	102.218	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.203	91.953	91.703	
2.375	92.869	92.619	92.369	
2.500	93.535	93.285	93.035	
2.625	94.153	93.903	93.653	
2.750	95.304	95.054	94.804	
2.875	95.925	95.675	95.425	
2.990	96.481	96.231	95.981	
3.000	96.531	96.281	96.031	
3.125	97.103	96.853	96.603	
3.250	98.080	97.830	97.580	
3.375	98.589	98.339	98.089	
3.500	99.077	98.827	98.577	
3.625	99.577	99.327	99.077	
3.750	100.079	99.829	99.579	
3.875	100.476	100.226	99.976	
3.990	100.589	100.339	100.089	
4.000	100.639	100.389	100.139	
4.125	101.110	100.860	100.610	
4.250	101.548	101.298	101.048	

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

Additional LPMI Premium Adjustments					
Product Feature	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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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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