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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: 3/15/2017

Release Time: 10:00 AM 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	98.652	98.480	98.309
3.375	99.161	98.990	98.818
3.500	99.661	99.489	99.317
3.625	100.123	99.951	99.779
3.750	101.447	101.259	101.087
3.875	101.931	101.743	101.571
4.000	102.407	102.220	102.048
4.125	102.678	102.491	102.319
4.250	103.646	103.443	103.255
4.375	104.013	103.810	103.622
4.500	104.363	104.160	103.972
4.625	104.639	104.435	104.248
4.750	104.982	104.811	104.639
4.875	105.323	105.151	104.979
5.000	105.586	105.414	105.242
5.125	105.821	105.649	105.477
5.250	106.040	105.940	105.800
5.375	106.329	106.229	106.089
5.500	106.553	106.453	106.313

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.171	97.999	97.828
3.375	98.680	98.509	98.337
3.500	99.180	99.008	98.836
3.625	99.642	99.470	99.298
3.750	100.966	100.778	100.606
3.875	101.450	101.262	101.090
4.000	101.926	101.739	101.567
4.125	102.197	102.010	101.838
4.250	103.165	102.962	102.774
4.375	103.532	103.329	103.141
4.500	103.882	103.679	103.491
4.625	104.158	103.954	103.767
4.750	104.501	104.330	104.158
4.875	104.842	104.670	104.498
5.000	105.105	104.933	104.761
5.125	105.340	105.168	104.996
5.250	105.559	105.459	105.319
5.375	105.848	105.748	105.608
5.500	106.072	105.972	105.832

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.908	97.758	97.608
2.875	98.367	98.217	98.067
3.000	98.816	98.666	98.516
3.125	99.262	99.112	98.962
3.250	100.341	100.191	100.041
3.375	100.788	100.638	100.488
3.500	101.217	101.067	100.917
3.625	101.537	101.387	101.237
3.750	102.015	101.865	101.715
3.875	102.310	102.160	102.010
4.000	102.654	102.504	102.354
4.125	102.967	102.817	102.667
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	97.772	97.600	97.429
3.375	98.281	98.110	97.938
3.500	98.781	98.609	98.437
3.625	99.243	99.071	98.899
3.750	100.567	100.379	100.207
3.875	101.051	100.863	100.691
4.000	101.527	101.340	101.168
4.125	101.798	101.611	101.439
4.250	102.766	102.563	102.375
4.375	103.133	102.930	102.742
4.500	103.483	103.280	103.092
4.625	103.759	103.555	103.368
4.750	104.102	103.931	103.759
4.875	104.443	104.271	104.099
5.000	104.706	104.534	104.362
5.125	104.941	104.769	104.597
5.250	105.160	105.060	104.920
5.375	105.449	105.349	105.209
5.500	105.673	105.573	105.433

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	97.671	97.499	97.328
3.375	98.180	98.009	97.837
3.500	98.680	98.508	98.336
3.625	99.142	98.970	98.798
3.750	100.466	100.278	100.106
3.875	100.950	100.762	100.590
4.000	101.426	101.239	101.067
4.125	101.697	101.510	101.338
4.250	102.665	102.462	102.274
4.375	103.032	102.829	102.641
4.500	103.382	103.179	102.991
4.625	103.658	103.454	103.267
4.750	104.001	103.830	103.658
4.875	104.342	104.170	103.998
5.000	104.605	104.433	104.261
5.125	104.840	104.668	104.496
5.250	105.059	104.959	104.819
5.375	105.348	105.248	105.108
5.500	105.572	105.472	105.332

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.358	97.208	97.058
2.875	97.817	97.667	97.517
3.000	98.266	98.116	97.966
3.125	98.712	98.562	98.412
3.250	99.791	99.641	99.491
3.375	100.238	100.088	99.938
3.500	100.667	100.517	100.367
3.625	100.987	100.837	100.687
3.750	101.465	101.315	101.165
3.875	101.760	101.610	101.460
4.000	102.104	101.954	101.804
4.125	102.417	102.267	102.117
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	96.606	96.356	96.106
4.000	99.352	99.165	98.993
4.500	101.308	101.105	100.917
5.000	102.531	102.359	102.187
5.500	103.498	103.398	103.258

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.632	96.482	96.332
3.500	99.033	98.883	98.733
4.000	100.470	100.320	100.170
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	3/15/2017	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

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

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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	95.529	95.279	95.029	93.201	92.951	92.701
3.750	96.500	96.250	96.000	94.149	93.899	93.649
3.875	97.269	97.019	96.769	94.977	94.727	94.477
3.990	97.955	97.705	97.455	95.950	95.700	95.450
4.000	98.055	97.805	97.555	96.050	95.800	95.550
4.125	98.807	98.557	98.307	97.081	96.831	96.581
4.250	99.487	99.237	98.987	97.964	97.714	97.464
4.375	100.153	99.903	99.653	99.008	98.758	98.508
4.500	100.901	100.651	100.401	100.027	99.777	99.527
4.625	101.607	101.357	101.107	100.989	100.739	100.489
4.750	102.252	102.002	101.752	101.823	101.573	101.323
4.875	102.759	102.509	102.259	102.386	102.136	101.886
4.990	103.127	102.877	102.627	102.753	102.503	102.253
5.000	103.227	102.977	102.727	102.853	102.603	102.353
5.125	103.846	103.596	103.346	103.702	103.452	103.202
5.250	104.478	104.228	103.978	104.514	104.264	104.014
5.375	104.959	104.709	104.459	105.044	104.794	104.544
5.500	105.623	105.373	105.123	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	96.437	96.187	95.937	95.031	94.781	94.531
3.750	97.051	96.801	96.551	95.900	95.650	95.400
3.875	97.676	97.426	97.176	96.547	96.297	96.047
3.990	98.228	97.978	97.728	97.001	96.751	96.501
4.000	98.328	98.078	97.828	97.101	96.851	96.601
4.125	98.997	98.747	98.497	97.880	97.630	97.380
4.250	99.560	99.310	99.060	98.685	98.435	98.185
4.375	100.192	99.942	99.692	99.316	99.066	98.816
4.500	100.857	100.607	100.357	99.841	99.591	99.341
4.625	101.490	101.240	100.990	100.573	100.323	100.073
4.750	102.030	101.780	101.530	101.339	101.089	100.839
4.875	102.459	102.209	101.959	101.899	101.649	101.399
4.990	102.655	102.405	102.155	102.177	101.927	101.677
5.000	102.755	102.505	102.255	102.277	102.027	101.777
5.125	103.085	102.835	102.585	102.776	102.526	102.276
5.250	103.569	103.319	103.069	103.491	103.241	102.991
5.375	104.134	103.884	103.634	104.019	103.769	103.519
5.500	104.773	104.523	104.273	104.479	104.229	103.979

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	97.566	97.316	97.066	95.156	94.906	94.656
3.250	98.635	98.385	98.135	96.224	95.974	95.724
3.375	99.112	98.862	98.612	96.841	96.591	96.341
3.500	99.617	99.367	99.117	97.489	97.239	96.989
3.625	100.085	99.835	99.585	98.049	97.799	97.549
3.750	100.507	100.257	100.007	98.514	98.264	98.014
3.875	100.946	100.696	100.446	98.927	98.677	98.427
3.990	101.293	101.043	100.793	99.413	99.163	98.913
4.000	101.393	101.143	100.893	99.513	99.263	99.013
4.125	101.823	101.573	101.323	100.034	99.784	99.534
4.250	102.200	101.950	101.700	100.451	100.201	99.951
4.375	102.552	102.302	102.052	100.837	100.587	100.337
4.500	102.749	102.499	102.249	101.057	100.807	100.557
4.625	102.760	102.510	102.260	101.280	101.030	100.780
4.750	103.101	102.851	102.601	101.655	101.405	101.155
4.875	103.395	103.145	102.895	101.978	101.728	101.478
4.990	103.580	103.330	103.080	102.193	101.943	101.693
5.000	103.680	103.430	103.180	102.293	102.043	101.793

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	97.487	97.237	96.987	94.956	94.706	94.456
3.250	98.130	97.880	97.630	96.024	95.774	95.524
3.375	98.444	98.194	97.944	96.641	96.391	96.141
3.500	98.774	98.524	98.274	97.289	97.039	96.789
3.625	99.071	98.821	98.571	97.849	97.599	97.349
3.750	99.930	99.680	99.430	98.314	98.064	97.814
3.875	100.214	99.964	99.714	98.727	98.477	98.227
3.990	100.393	100.143	99.893	99.213	98.963	98.713
4.000	100.493	100.243	99.993	99.313	99.063	98.813
4.125	100.751	100.501	100.251	99.834	99.584	99.334
4.250	100.987	100.737	100.487	100.251	100.001	99.751
4.375	101.211	100.961	100.711	100.637	100.387	100.137
4.500	101.332	101.082	100.832	100.857	100.607	100.357
4.625	101.504	101.254	101.004	101.080	100.830	100.580
4.750	101.725	101.475	101.225	101.455	101.205	100.955
4.875	101.914	101.664	101.414	101.778	101.528	101.278
4.990	101.999	101.749	101.499	101.993	101.743	101.493
5.000	102.099	101.849	101.599	102.093	101.843	101.593

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	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	94.709	94.459	94.434
3.500	95.731	95.481	95.456
3.625	96.529	96.279	96.254
3.750	97.500	97.250	97.225
3.875	98.269	98.019	97.994
3.990	99.005	98.755	98.730
4.000	99.055	98.805	98.780
4.125	99.807	99.557	99.532
4.250	100.487	100.237	100.212
4.375	101.153	100.903	100.878
4.500	101.901	101.651	101.626
4.625	102.607	102.357	102.332
4.750	103.252	103.002	102.977
4.875	103.759	103.509	103.484
4.990	104.177	103.927	103.902
5.000	104.227	103.977	103.952
5.125	104.846	104.596	104.571
5.250	105.478	105.228	105.203
5.375	105.959	105.709	105.684
5.500	106.623	106.373	106.348

20 Year FNMA

Rate	30 day	45 day	60 day
3.375	96.485	96.235	95.985
3.500	97.380	97.130	96.880
3.625	98.092	97.842	97.592
3.750	98.706	98.456	98.206
3.875	99.331	99.081	98.831
3.990	99.933	99.683	99.433
4.000	99.983	99.733	99.483
4.125	100.652	100.402	100.152
4.250	101.215	100.965	100.715
4.375	101.847	101.597	101.347
4.500	102.512	102.262	102.012
4.625	103.145	102.895	102.645
4.750	103.685	103.435	103.185
4.875	104.114	103.864	103.614
4.990	104.360	104.110	103.860
5.000	104.410	104.160	103.910
5.125	104.740	104.490	104.240
5.250	105.224	104.974	104.724
5.375	105.789	105.539	105.289
5.500	106.428	106.178	105.928

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.468	97.218	96.968
3.000	97.518	97.268	97.018
3.125	98.016	97.766	97.516
3.250	99.085	98.835	98.585
3.375	99.562	99.312	99.062
3.500	100.067	99.817	99.567
3.625	100.535	100.285	100.035
3.750	100.957	100.707	100.457
3.875	101.396	101.146	100.896
3.990	101.793	101.543	101.293
4.000	101.843	101.593	101.343
4.125	102.273	102.023	101.773
4.250	102.650	102.400	102.150
4.375	103.002	102.752	102.502
4.500	103.199	102.949	102.699
4.625	103.210	102.960	102.710
4.750	103.551	103.301	103.051
4.875	103.846	103.596	103.346
4.990	104.081	103.831	103.581
5.000	104.131	103.881	103.631

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.834	98.584	98.334
3.000	98.884	98.634	98.384
3.125	99.203	98.953	98.703
3.250	99.846	99.596	99.346
3.375	100.160	99.910	99.660
3.500	100.490	100.240	99.990
3.625	100.787	100.537	100.287
3.750	101.646	101.396	101.146
3.875	101.930	101.680	101.430
3.990	102.159	101.909	101.659
4.000	102.209	101.959	101.709
4.125	102.467	102.217	101.967
4.250	102.703	102.453	102.203
4.375	102.927	102.677	102.427
4.500	103.048	102.798	102.548
4.625	103.220	102.970	102.720
4.750	103.441	103.191	102.941
4.875	103.630	103.380	103.130
4.990	103.765	103.515	103.265
5.000	103.815	103.565	103.315

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
4.000	98.367	98.117	97.867
4.125	99.119	98.869	98.619
4.250	99.773	99.523	99.273
4.375	100.260	100.010	99.760
4.500	100.822	100.572	100.322
4.625	101.529	101.279	101.029
4.750	102.150	101.900	101.650
4.875	102.585	102.335	102.085
4.990	102.828	102.578	102.328
5.000	102.878	102.628	102.378
5.125	103.178	102.928	102.678
5.250	102.395	102.145	101.895
5.375	102.814	102.564	102.314
5.500	103.198	102.948	102.698
5.625	103.508	103.258	103.008
5.750	103.952	103.702	103.452
5.875	104.344	104.094	103.844
5.990	104.645	104.395	104.145
6.000	104.695	104.445	104.195
6.125	104.947	104.697	104.447

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.011	96.761	96.511
3.000	97.061	96.811	96.561
3.125	97.468	97.218	96.968
3.250	98.577	98.327	98.077
3.375	99.038	98.788	98.538
3.500	99.513	99.263	99.013
3.625	99.899	99.649	99.399
3.750	100.191	99.941	99.691
3.875	100.408	100.158	99.908
3.990	100.548	100.298	100.048
4.000	100.598	100.348	100.098
4.125	100.833	100.583	100.333
4.250	101.088	100.838	100.588
4.375	101.333	101.083	100.833
4.500	101.471	101.221	100.971
4.625	101.402	101.152	100.902
4.750	101.641	101.391	101.141
4.875	101.848	101.598	101.348
4.990	101.998	101.748	101.498
5.000	102.048	101.798	101.548

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: 3/15/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/14/2017
45 Day Lock Exp.: 5/1/2017
60 Day Lock Exp.: 5/15/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.169	95.919	95.669
3.875	97.036	96.786	96.536
4.000	97.870	97.620	97.370
4.125	98.656	98.406	98.156
4.250	99.336	99.086	98.836
4.375	99.991	99.741	99.491
4.500	100.703	100.453	100.203
4.625	101.380	101.130	100.880
4.750	101.996	101.746	101.496
4.875	102.493	102.243	101.993
5.000	103.087	102.837	102.587
5.125	103.705	103.455	103.205
5.250	104.276	104.026	103.776
5.375	104.741	104.491	104.241
5.500	105.506	105.256	105.006
5.625	106.163	105.913	105.663
5.750	106.662	106.412	106.162

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	95.419	95.169	94.919
3.875	96.286	96.036	95.786
4.000	97.870	97.620	97.370
4.125	98.656	98.406	98.156
4.250	99.336	99.086	98.836
4.375	99.991	99.741	99.491
4.500	101.078	100.828	100.578
4.625	101.755	101.505	101.255
4.750	102.371	102.121	101.871
4.875	102.868	102.618	102.368
5.000	103.712	103.462	103.212
5.125	104.330	104.080	103.830
5.250	104.901	104.651	104.401
5.375	104.741	104.491	104.241
5.500	105.506	105.256	105.006
5.625	106.163	105.913	105.663
5.750	106.662	106.412	106.162

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.367	94.117	93.867
3.375	95.180	94.930	94.680
3.500	95.979	95.729	95.479
3.625	96.740	96.490	96.240
3.750	97.423	97.173	96.923
3.875	98.000	97.750	97.500
4.000	98.531	98.281	98.031
4.125	99.198	98.948	98.698
4.250	99.776	99.526	99.276
4.375	100.315	100.065	99.815
4.500	100.994	100.744	100.494
4.625	101.646	101.396	101.146
4.750	102.182	101.932	101.682
4.875	102.622	102.372	102.122
5.000	103.082	102.832	102.582
5.125	103.293	103.043	102.793
5.250	104.014	103.764	103.514

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.690	94.440	94.190
3.375	95.878	95.628	95.378
3.500	96.677	96.427	96.177
3.625	97.438	97.188	96.938
3.750	98.121	97.871	97.621
3.875	98.698	98.448	98.198
4.000	99.104	98.854	98.604
4.125	99.771	99.521	99.271
4.250	100.349	100.099	99.849
4.375	100.888	100.638	100.388
4.500	101.380	101.130	100.880
4.625	102.032	101.782	101.532
4.750	102.568	102.318	102.068
4.875	103.007	102.757	102.507
5.000	103.405	103.155	102.905
5.125	103.616	103.366	103.116
5.250	104.337	104.087	103.837

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.887	91.637	91.387
2.375	92.553	92.303	92.053
2.500	94.027	93.777	93.527
2.625	94.641	94.391	94.141
2.750	95.785	95.535	95.285
2.875	96.402	96.152	95.902
3.000	97.005	96.755	96.505
3.125	97.574	97.324	97.074
3.250	98.625	98.375	98.125
3.375	99.123	98.873	98.623
3.500	99.599	99.349	99.099
3.625	100.089	99.839	99.589
3.750	100.582	100.332	100.082
3.875	100.921	100.671	100.421
4.000	101.299	101.049	100.799
4.125	101.741	101.491	101.241
4.250	102.154	101.904	101.654

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.892	91.642	91.392
2.375	90.433	90.183	89.933
2.500	91.907	91.657	91.407
2.625	92.521	92.271	92.021
2.750	93.665	93.415	93.165
2.875	95.532	95.282	95.032
3.000	96.135	95.885	95.635
3.125	96.704	96.454	96.204
3.250	97.755	97.505	97.255
3.375	98.503	98.253	98.003
3.500	98.979	98.729	98.479
3.625	99.469	99.219	98.969
3.750	99.962	99.712	99.462
3.875	100.676	100.426	100.176
4.000	101.054	100.804	100.554
4.125	101.496	101.246	100.996
4.250	101.909	101.659	101.409

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

[AFR 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

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

W. Rate Sheet Dated: 3/15/2017 **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	97.616	97.366	97.341
3.875	98.492	98.242	98.217
3.990	99.279	99.029	99.004
4.000	99.329	99.079	99.054
4.125	100.118	99.868	99.843
4.250	100.799	100.549	100.524
4.375	101.450	101.200	101.175
4.500	102.166	101.916	101.891
4.625	102.844	102.594	102.569
4.750	103.460	103.210	103.185
4.875	103.960	103.710	103.685
4.990	104.453	104.203	104.178
5.000	104.503	104.253	104.228
5.125	105.122	104.872	104.847
5.250	105.695	105.445	105.420
5.375	106.160	105.910	105.885
5.500	106.909	106.659	106.634
5.625	107.567	107.317	107.292
5.750	108.066	107.816	107.791

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	93.893	93.643	93.393
3.250	96.009	95.759	95.509
3.375	96.822	96.572	96.322
3.500	97.621	97.371	97.121
3.625	98.382	98.132	97.882
3.750	99.065	98.815	98.565
3.875	99.642	99.392	99.142
3.990	100.123	99.873	99.623
4.000	100.173	99.923	99.673
4.125	100.840	100.590	100.340
4.250	101.418	101.168	100.918
4.375	101.957	101.707	101.457
4.500	102.636	102.386	102.136
4.625	103.288	103.038	102.788
4.750	103.824	103.574	103.324
4.875	104.264	104.014	103.764
4.990	104.674	104.424	104.174
5.000	104.724	104.474	104.224
5.125	104.935	104.685	104.435
5.250	105.656	105.406	105.156

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.521	92.271	92.021
2.375	93.187	92.937	92.687
2.500	94.661	94.411	94.161
2.625	95.275	95.025	94.775
2.750	96.419	96.169	95.919
2.875	97.036	96.786	96.536
2.990	97.589	97.339	97.089
3.000	97.639	97.389	97.139
3.125	98.208	97.958	97.708
3.250	99.259	99.009	98.759
3.375	99.757	99.507	99.257
3.500	100.233	99.983	99.733
3.625	100.723	100.473	100.223
3.750	101.216	100.966	100.716
3.875	101.555	101.305	101.055
3.990	101.883	101.633	101.383
4.000	101.933	101.683	101.433
4.125	102.375	102.125	101.875
4.250	102.788	102.538	102.288

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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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: 3/15/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/14/2017
45 Day Lock Exp.: 5/1/2017
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	87.377	87.127	87.102
2.875	88.487	88.237	88.212
2.990	89.561	89.311	89.286
3.000	89.611	89.361	89.336
3.125	90.680	90.430	90.405
3.250	91.887	91.637	91.612
3.375	92.942	92.692	92.667
3.500	93.992	93.742	93.717
3.625	95.010	94.760	94.735
3.750	95.847	95.597	95.572
3.875	96.738	96.488	96.463
3.990	97.544	97.294	97.269
4.000	97.594	97.344	97.319
4.125	98.431	98.181	98.156
4.250	99.153	98.903	98.878
4.375	99.832	99.582	99.557
4.500	100.566	100.316	100.291
4.625	101.270	101.020	100.995
4.750	101.910	101.660	101.635

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.419	89.169	88.919
2.875	90.340	90.090	89.840
2.990	91.209	90.959	90.709
3.000	91.259	91.009	90.759
3.125	92.147	91.897	91.647
3.250	94.268	94.018	93.768
3.375	95.094	94.844	94.594
3.500	95.905	95.655	95.405
3.625	96.678	96.428	96.178
3.750	97.374	97.124	96.874
3.875	98.017	97.767	97.517
3.990	98.558	98.308	98.058
4.000	98.608	98.358	98.108
4.125	99.309	99.059	98.809
4.250	99.917	99.667	99.417
4.375	100.467	100.217	99.967
4.500	101.156	100.906	100.656
4.625	101.818	101.568	101.318
4.750	102.365	102.115	101.865

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	91.787	91.537	91.287
2.375	92.453	92.203	91.953
2.500	93.119	92.869	92.619
2.625	93.738	93.488	93.238
2.750	94.888	94.638	94.388
2.875	95.509	95.259	95.009
2.990	96.065	95.815	95.565
3.000	96.115	95.865	95.615
3.125	96.688	96.438	96.188
3.250	97.743	97.493	97.243
3.375	98.252	98.002	97.752
3.500	98.739	98.489	98.239
3.625	99.239	98.989	98.739
3.750	99.742	99.492	99.242
3.875	100.138	99.888	99.638
3.990	100.517	100.267	100.017
4.000	100.567	100.317	100.067
4.125	101.038	100.788	100.538
4.250	101.476	101.226	100.976

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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