[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: 3/21/2017 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/20/2017
45 Day Lock Exp.: 5/5/2017
60 Day Lock Exp.: 5/22/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.302	99.146	98.959
3.375	99.811	99.655	99.468
3.500	100.311	100.155	99.967
3.625	100.773	100.616	100.429
3.750	102.050	101.878	101.659
3.875	102.534	102.362	102.143
4.000	103.011	102.839	102.620
4.125	103.281	103.109	102.891
4.250	104.062	103.874	103.655
4.375	104.429	104.241	104.022
4.500	104.778	104.591	104.372
4.625	105.054	104.867	104.648
4.750	105.336	105.179	104.992
4.875	105.676	105.520	105.332
5.000	105.739	105.583	105.396
5.125	105.874	105.717	105.530
5.250	105.937	105.837	105.462
5.375	106.026	105.926	105.551
5.500	106.250	106.150	105.775

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.821	98.665	98.478
3.375	99.330	99.174	98.987
3.500	99.830	99.674	99.486
3.625	100.292	100.135	99.948
3.750	101.569	101.397	101.178
3.875	102.053	101.881	101.662
4.000	102.530	102.358	102.139
4.125	102.800	102.628	102.410
4.250	103.581	103.393	103.174
4.375	103.948	103.760	103.541
4.500	104.297	104.110	103.891
4.625	104.573	104.386	104.167
4.750	104.855	104.698	104.511
4.875	105.195	105.039	104.851
5.000	105.458	105.302	105.115
5.125	105.593	105.436	105.249
5.250	105.356	105.256	104.881
5.375	105.545	105.445	105.070
5.500	105.769	105.669	105.294

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.444	98.294	98.144
2.875	98.904	98.754	98.604
3.000	99.353	99.203	99.053
3.125	99.799	99.649	99.499
3.250	100.846	100.696	100.546
3.375	101.293	101.143	100.993
3.500	101.722	101.572	101.422
3.625	102.042	101.892	101.742
3.750	102.400	102.250	102.100
3.875	102.694	102.544	102.394
4.000	103.039	102.889	102.739
4.125	103.351	103.201	103.051
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 = 1.030	

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	98.422	98.266	98.079
3.375	98.931	98.775	98.588
3.500	99.431	99.275	99.087
3.625	99.893	99.736	99.549
3.750	101.170	100.998	100.779
3.875	101.654	101.482	101.263
4.000	102.131	101.959	101.740
4.125	102.401	102.229	102.011
4.250	103.182	102.994	102.775
4.375	103.549	103.361	103.142
4.500	103.898	103.711	103.492
4.625	104.174	103.987	103.768
4.750	104.456	104.299	104.112
4.875	104.796	104.640	104.452
5.000	104.859	104.703	104.516
5.125	104.994	104.837	104.650
5.250	105.057	104.957	104.582
5.375	105.146	105.046	104.671
5.500	105.370	105.270	104.895

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.321	98.165	97.978
3.375	98.830	98.674	98.487
3.500	99.330	99.174	98.986
3.625	99.792	99.635	99.448
3.750	101.069	100.897	100.678
3.875	101.553	101.381	101.162
4.000	102.030	101.858	101.639
4.125	102.300	102.128	101.910
4.250	103.081	102.893	102.674
4.375	103.448	103.260	103.041
4.500	103.797	103.610	103.391
4.625	104.073	103.886	103.667
4.750	104.355	104.198	104.011
4.875	104.695	104.539	104.351
5.000	104.958	104.802	104.615
5.125	105.093	104.936	104.749
5.250	104.856	104.756	104.381
5.375	105.045	104.945	104.570
5.500	105.269	105.169	104.794

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.894	97.744	97.594
2.875	98.354	98.204	98.054
3.000	98.803	98.653	98.503
3.125	99.249	99.099	98.949
3.250	100.296	100.146	99.996
3.375	100.743	100.593	100.443
3.500	101.172	101.022	100.872
3.625	101.492	101.342	101.192
3.750	101.850	101.700	101.550
3.875	102.144	101.994	101.844
4.000	102.489	102.339	102.189
4.125	102.801	102.651	102.501
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	98.414	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 = 1.030	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	97.256	97.006	96.756
4.000	99.956	99.784	99.565
4.500	101.723	101.536	101.317
5.000	102.684	102.528	102.341
5.500	103.195	103.095	102.720

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.169	97.019	96.869
3.500	99.538	99.388	99.238
4.000	100.855	100.705	100.555
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	3/21/2017		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](#)

AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/21/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/20/2017
45 Day Lock Exp.: 5/5/2017
60 Day Lock Exp.: 5/22/2017

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	96.185	95.935	95.685	93.858	93.608	93.358
3.750	97.123	96.873	96.623	94.791	94.541	94.291
3.875	97.883	97.633	97.383	95.608	95.358	95.108
3.990	98.559	98.309	98.059	96.562	96.312	96.062
4.000	98.659	98.409	98.159	96.662	96.412	96.162
4.125	99.395	99.145	98.895	97.672	97.422	97.172
4.250	100.058	99.808	99.558	98.536	98.286	98.036
4.375	100.613	100.363	100.113	99.482	99.232	98.982
4.500	101.344	101.094	100.844	100.479	100.229	99.979
4.625	102.036	101.786	101.536	101.421	101.171	100.921
4.750	102.668	102.418	102.168	102.239	101.989	101.739
4.875	103.165	102.915	102.665	102.788	102.538	102.288
4.990	103.605	103.355	103.105	103.236	102.986	102.736
5.000	103.705	103.455	103.205	103.336	103.086	102.836
5.125	104.313	104.063	103.813	104.171	103.921	103.671
5.250	104.933	104.683	104.433	104.970	104.720	104.470
5.375	105.403	105.153	104.903	N/A	N/A	N/A
5.500	105.833	105.583	105.333	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	96.951	96.701	96.451	95.673	95.423	95.173
3.750	97.567	97.317	97.067	96.472	96.222	95.972
3.875	98.195	97.945	97.695	97.108	96.858	96.608
3.990	98.761	98.511	98.261	97.571	97.321	97.071
4.000	98.861	98.611	98.361	97.671	97.421	97.171
4.125	99.518	99.268	99.018	98.436	98.186	97.936
4.250	100.087	99.837	99.587	99.242	98.992	98.742
4.375	100.664	100.414	100.164	99.859	99.609	99.359
4.500	101.315	101.065	100.815	100.371	100.121	99.871
4.625	101.935	101.685	101.435	100.990	100.740	100.490
4.750	102.428	102.178	101.928	101.704	101.454	101.204
4.875	102.893	102.643	102.393	102.298	102.048	101.798
4.990	103.085	102.835	102.585	102.570	102.320	102.070
5.000	103.185	102.935	102.685	102.670	102.420	102.170
5.125	103.528	103.278	103.028	103.241	102.991	102.741
5.250	104.023	103.773	103.523	103.943	103.693	103.443
5.375	104.426	104.176	103.926	104.459	104.209	103.959
5.500	N/A	N/A	N/A	104.905	104.655	104.405

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	97.991	97.741	97.491	95.580	95.330	95.080
3.250	99.042	98.792	98.542	96.641	96.391	96.141
3.375	99.514	99.264	99.014	97.247	96.997	96.747
3.500	100.008	99.758	99.508	97.881	97.631	97.381
3.625	100.463	100.213	99.963	98.426	98.176	97.926
3.750	100.828	100.578	100.328	98.833	98.583	98.333
3.875	101.156	100.906	100.656	99.197	98.947	98.697
3.990	101.504	101.254	101.004	99.625	99.375	99.125
4.000	101.604	101.354	101.104	99.725	99.475	99.225
4.125	102.026	101.776	101.526	100.236	99.986	99.736
4.250	102.409	102.159	101.909	100.658	100.408	100.158
4.375	102.751	102.501	102.251	101.037	100.787	100.537
4.500	102.956	102.706	102.456	101.260	101.010	100.760
4.625	102.982	102.732	102.482	101.502	101.252	101.002
4.750	103.314	103.064	102.814	101.868	101.618	101.368
4.875	103.596	103.346	103.096	102.179	101.929	101.679
4.990	103.776	103.526	103.276	102.384	102.134	101.884
5.000	103.876	103.626	103.376	102.484	102.234	101.984

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	97.851	97.601	97.351	95.380	95.130	94.880
3.250	98.468	98.218	97.968	96.441	96.191	95.941
3.375	98.777	98.527	98.277	97.047	96.797	96.547
3.500	99.100	98.850	98.600	97.681	97.431	97.181
3.625	99.388	99.138	98.888	98.226	97.976	97.726
3.750	100.064	99.814	99.564	98.633	98.383	98.133
3.875	100.345	100.095	99.845	98.997	98.747	98.497
3.990	100.538	100.288	100.038	99.425	99.175	98.925
4.000	100.638	100.388	100.138	99.525	99.275	99.025
4.125	100.892	100.642	100.392	100.036	99.786	99.536
4.250	101.138	100.888	100.638	100.458	100.208	99.958
4.375	101.353	101.103	100.853	100.837	100.587	100.337
4.500	101.480	101.230	100.980	101.060	100.810	100.560
4.625	101.726	101.476	101.226	101.302	101.052	100.802
4.750	101.941	101.691	101.441	101.668	101.418	101.168
4.875	102.123	101.873	101.623	101.979	101.729	101.479
4.990	102.202	101.952	101.702	102.184	101.934	101.684
5.000	102.302	102.052	101.802	102.284	102.034	101.784

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	0.000	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

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: 3/21/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/20/2017
45 Day Lock Exp.: 5/5/2017
60 Day Lock Exp.: 5/22/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	95.386	95.136	95.111
3.500	96.397	96.147	96.122
3.625	97.185	96.935	96.910
3.750	98.123	97.873	97.848
3.875	98.883	98.633	98.608
3.990	99.609	99.359	99.334
4.000	99.659	99.409	99.384
4.125	100.395	100.145	100.120
4.250	101.058	100.808	100.783
4.375	101.613	101.363	101.338
4.500	102.344	102.094	102.069
4.625	103.036	102.786	102.761
4.750	103.668	103.418	103.393
4.875	104.165	103.915	103.890
4.990	104.655	104.405	104.380
5.000	104.705	104.455	104.430
5.125	105.313	105.063	105.038
5.250	105.933	105.683	105.658
5.375	106.403	106.153	106.128
5.500	106.833	106.583	106.558

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.239	95.989	95.739
3.375	97.019	96.769	96.519
3.500	97.902	97.652	97.402
3.625	98.606	98.356	98.106
3.750	99.222	98.972	98.722
3.875	99.850	99.600	99.350
3.990	100.466	100.216	99.966
4.000	100.516	100.266	100.016
4.125	101.173	100.923	100.673
4.250	101.742	101.492	101.242
4.375	102.319	102.069	101.819
4.500	102.970	102.720	102.470
4.625	103.590	103.340	103.090
4.750	104.083	103.833	103.583
4.875	104.548	104.298	104.048
4.990	104.790	104.540	104.290
5.000	104.840	104.590	104.340
5.125	105.183	104.933	104.683
5.250	105.678	105.428	105.178
5.375	106.081	105.831	105.581

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.903	97.653	97.403
3.000	97.953	97.703	97.453
3.125	98.441	98.191	97.941
3.250	99.492	99.242	98.992
3.375	99.964	99.714	99.464
3.500	100.458	100.208	99.958
3.625	100.914	100.664	100.414
3.750	101.278	101.028	100.778
3.875	101.606	101.356	101.106
3.990	102.004	101.754	101.504
4.000	102.054	101.804	101.554
4.125	102.476	102.226	101.976
4.250	102.859	102.609	102.359
4.375	103.201	102.951	102.701
4.500	103.406	103.156	102.906
4.625	103.432	103.182	102.932
4.750	103.764	103.514	103.264
4.875	104.046	103.796	103.546
4.990	104.276	104.026	103.776
5.000	104.326	104.076	103.826

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.205	98.955	98.705
3.000	99.255	99.005	98.755
3.125	99.567	99.317	99.067
3.250	100.184	99.934	99.684
3.375	100.493	100.243	99.993
3.500	100.816	100.566	100.316
3.625	101.104	100.854	100.604
3.750	101.780	101.530	101.280
3.875	102.061	101.811	101.561
3.990	102.304	102.054	101.804
4.000	102.354	102.104	101.854
4.125	102.608	102.358	102.108
4.250	102.854	102.604	102.354
4.375	103.069	102.819	102.569
4.500	103.196	102.946	102.696
4.625	103.442	103.192	102.942
4.750	103.657	103.407	103.157
4.875	103.839	103.589	103.339
4.990	103.968	103.718	103.468
5.000	104.018	103.768	103.518

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.990	98.890	98.640	98.390
4.000	98.940	98.690	98.440
4.125	99.676	99.426	99.176
4.250	100.315	100.065	99.815
4.375	100.789	100.539	100.289
4.500	101.219	100.969	100.719
4.625	101.911	101.661	101.411
4.750	102.520	102.270	102.020
4.875	102.946	102.696	102.446
4.990	103.182	102.932	102.682
5.000	103.232	102.982	102.732
5.125	103.521	103.271	103.021
5.250	102.851	102.601	102.351
5.375	103.260	103.010	102.760
5.500	103.632	103.382	103.132
5.625	103.937	103.687	103.437
5.750	104.027	103.777	103.527
5.875	104.408	104.158	103.908
5.990	104.700	104.450	104.200
6.000	104.750	104.500	104.250

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.382	97.132	96.882
3.000	97.432	97.182	96.932
3.125	97.833	97.583	97.333
3.250	98.856	98.606	98.356
3.375	99.310	99.060	98.810
3.500	99.778	99.528	99.278
3.625	100.154	99.904	99.654
3.750	100.391	100.141	99.891
3.875	100.605	100.355	100.105
3.990	100.763	100.513	100.263
4.000	100.813	100.563	100.313
4.125	100.912	100.662	100.412
4.250	101.176	100.926	100.676
4.375	101.413	101.163	100.913
4.500	101.557	101.307	101.057
4.625	101.625	101.375	101.125
4.750	101.858	101.608	101.358
4.875	102.055	101.805	101.555
4.990	102.202	101.952	101.702
5.000	102.252	102.002	101.752

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

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: 3/21/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/20/2017
45 Day Lock Exp.: 5/5/2017
60 Day Lock Exp.: 5/22/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.789	96.539	96.289
3.875	97.602	97.352	97.102
4.000	98.470	98.220	97.970
4.125	99.225	98.975	98.725
4.250	99.883	99.633	99.383
4.375	100.533	100.283	100.033
4.500	101.268	101.018	100.768
4.625	101.907	101.657	101.407
4.750	102.491	102.241	101.991
4.875	102.973	102.723	102.473
5.000	103.564	103.314	103.064
5.125	104.165	103.915	103.665
5.250	104.717	104.467	104.217
5.375	105.319	105.069	104.819
5.500	106.013	105.763	105.513
5.625	106.651	106.401	106.151
5.750	107.131	106.881	106.631

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.039	95.789	95.539
3.875	96.852	96.602	96.352
4.000	98.470	98.220	97.970
4.125	99.225	98.975	98.725
4.250	99.883	99.633	99.383
4.375	100.533	100.283	100.033
4.500	101.643	101.393	101.143
4.625	102.282	102.032	101.782
4.750	102.866	102.616	102.366
4.875	103.348	103.098	102.848
5.000	104.189	103.939	103.689
5.125	104.790	104.540	104.290
5.250	105.342	105.092	104.842
5.375	105.319	105.069	104.819
5.500	106.013	105.763	105.513
5.625	106.651	106.401	106.151
5.750	107.131	106.881	106.631

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.762	94.512	94.262
3.375	95.604	95.354	95.104
3.500	96.463	96.213	95.963
3.625	97.224	96.974	96.724
3.750	97.851	97.601	97.351
3.875	98.428	98.178	97.928
4.000	99.014	98.764	98.514
4.125	99.679	99.429	99.179
4.250	100.264	100.014	99.764
4.375	100.789	100.539	100.289
4.500	101.523	101.273	101.023
4.625	102.109	101.859	101.609
4.750	102.583	102.333	102.083
4.875	103.057	102.807	102.557
5.000	103.504	103.254	103.004
5.125	103.729	103.479	103.229
5.250	104.506	104.256	104.006

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.085	94.835	94.585
3.375	96.302	96.052	95.802
3.500	97.161	96.911	96.661
3.625	97.922	97.672	97.422
3.750	98.549	98.299	98.049
3.875	99.126	98.876	98.626
4.000	99.587	99.337	99.087
4.125	100.252	100.002	99.752
4.250	100.837	100.587	100.337
4.375	101.362	101.112	100.862
4.500	101.909	101.659	101.409
4.625	102.495	102.245	101.995
4.750	102.968	102.718	102.468
4.875	103.442	103.192	102.942
5.000	103.827	103.577	103.327
5.125	104.052	103.802	103.552
5.250	104.829	104.579	104.329

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.232	91.982	91.732
2.375	93.706	93.456	93.206
2.500	94.367	94.117	93.867
2.625	94.979	94.729	94.479
2.750	96.159	95.909	95.659
2.875	96.776	96.526	96.276
3.000	97.377	97.127	96.877
3.125	97.943	97.693	97.443
3.250	98.981	98.731	98.481
3.375	99.478	99.228	98.978
3.500	99.951	99.701	99.451
3.625	100.434	100.184	99.934
3.750	100.874	100.624	100.374
3.875	101.249	100.999	100.749
4.000	101.670	101.420	101.170
4.125	102.120	101.870	101.620
4.250	102.528	102.278	102.028

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.237	91.987	91.737
2.375	91.586	91.336	91.086
2.500	92.247	91.997	91.747
2.625	92.859	92.609	92.359
2.750	94.039	93.789	93.539
2.875	95.906	95.656	95.406
3.000	96.507	96.257	96.007
3.125	97.073	96.823	96.573
3.250	98.111	97.861	97.611
3.375	98.858	98.608	98.358
3.500	99.331	99.081	98.831
3.625	99.814	99.564	99.314
3.750	100.254	100.004	99.754
3.875	101.004	100.754	100.504
4.000	101.425	101.175	100.925
4.125	101.875	101.625	101.375
4.250	102.283	102.033	101.783

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: 3/21/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/20/2017

45 Day Lock Exp.: 5/5/2017

60 Day Lock Exp.: 5/22/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	98.243	97.993	97.968
3.875	99.049	98.799	98.774
3.990	99.869	99.619	99.594
4.000	99.919	99.669	99.644
4.125	100.676	100.426	100.401
4.250	101.333	101.083	101.058
4.375	101.982	101.732	101.707
4.500	102.713	102.463	102.438
4.625	103.353	103.103	103.078
4.750	103.942	103.692	103.667
4.875	104.430	104.180	104.155
4.990	104.895	104.645	104.620
5.000	104.945	104.695	104.670
5.125	105.548	105.298	105.273
5.250	106.100	105.850	105.825
5.375	106.685	106.435	106.410
5.500	107.377	107.127	107.102
5.625	108.015	107.765	107.740
5.750	108.496	108.246	108.221

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.544	94.294	94.044
3.250	96.404	96.154	95.904
3.375	97.246	96.996	96.746
3.500	98.105	97.855	97.605
3.625	98.866	98.616	98.366
3.750	99.493	99.243	98.993
3.875	100.070	99.820	99.570
3.990	100.606	100.356	100.106
4.000	100.656	100.406	100.156
4.125	101.321	101.071	100.821
4.250	101.906	101.656	101.406
4.375	102.431	102.181	101.931
4.500	103.165	102.915	102.665
4.625	103.751	103.501	103.251
4.750	104.225	103.975	103.725
4.875	104.699	104.449	104.199
4.990	105.096	104.846	104.596
5.000	105.146	104.896	104.646
5.125	105.371	105.121	104.871
5.250	106.148	105.898	105.648

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.866	92.616	92.366
2.375	94.340	94.090	93.840
2.500	95.001	94.751	94.501
2.625	95.613	95.363	95.113
2.750	96.793	96.543	96.293
2.875	97.410	97.160	96.910
2.990	97.961	97.711	97.461
3.000	98.011	97.761	97.511
3.125	98.577	98.327	98.077
3.250	99.615	99.365	99.115
3.375	100.112	99.862	99.612
3.500	100.585	100.335	100.085
3.625	101.068	100.818	100.568
3.750	101.508	101.258	101.008
3.875	101.883	101.633	101.383
3.990	102.254	102.004	101.754
4.000	102.304	102.054	101.804
4.125	102.754	102.504	102.254
4.250	103.162	102.912	102.662

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*

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

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: 3/21/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/20/2017
45 Day Lock Exp.: 5/5/2017
60 Day Lock Exp.: 5/22/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.093	87.843	87.818
2.875	89.209	88.959	88.934
2.990	90.290	90.040	90.015
3.000	90.340	90.090	90.065
3.125	91.414	91.164	91.139
3.250	92.457	92.207	92.182
3.375	93.530	93.280	93.255
3.500	94.595	94.345	94.320
3.625	95.632	95.382	95.357
3.750	96.467	96.217	96.192
3.875	97.304	97.054	97.029
3.990	98.144	97.894	97.869
4.000	98.194	97.944	97.919
4.125	99.000	98.750	98.725
4.250	99.700	99.450	99.425
4.375	100.374	100.124	100.099
4.500	101.131	100.881	100.856
4.625	101.797	101.547	101.522
4.750	102.405	102.155	102.130

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.060	89.810	89.560
2.875	90.987	90.737	90.487
2.990	91.861	91.611	91.361
3.000	91.911	91.661	91.411
3.125	92.803	92.553	92.303
3.250	94.676	94.426	94.176
3.375	95.530	95.280	95.030
3.500	96.401	96.151	95.901
3.625	97.175	96.925	96.675
3.750	97.868	97.618	97.368
3.875	98.505	98.255	98.005
3.990	99.075	98.825	98.575
4.000	99.125	98.875	98.625
4.125	99.820	99.570	99.320
4.250	100.416	100.166	99.916
4.375	100.951	100.701	100.451
4.500	101.695	101.445	101.195
4.625	102.292	102.042	101.792
4.750	102.813	102.563	102.313

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.132	91.882	91.632
2.375	92.798	92.548	92.298
2.500	93.464	93.214	92.964
2.625	94.082	93.832	93.582
2.750	95.266	95.016	94.766
2.875	95.886	95.636	95.386
2.990	96.441	96.191	95.941
3.000	96.491	96.241	95.991
3.125	97.061	96.811	96.561
3.250	98.110	97.860	97.610
3.375	98.618	98.368	98.118
3.500	99.101	98.851	98.601
3.625	99.594	99.344	99.094
3.750	100.091	99.841	99.591
3.875	100.517	100.267	100.017
3.990	100.917	100.667	100.417
4.000	100.967	100.717	100.467
4.125	101.442	101.192	100.942
4.250	101.860	101.610	101.360

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**

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