AFR

W. Rate Sheet Dated: 3/23/2017

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
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	99.662	99.490	99.318
3.375	100.171	99.999	99.827
3.500	100.670	100.499	100.327
3.625	101.132	100.960	100.788
3.750	102.347	102.159	101.956
3.875	102.831	102.643	102.440
4.000	103.307	103.120	102.917
4.125	103.578	103.391	103.188
4.250	104.265	104.077	103.858
4.375	104.632	104.444	104.226
4.500	104.982	104.794	104.575
4.625	105.257	105.070	104.851
4.750	105.507	105.351	105.164
4.875	105.848	105.692	105.504
5.000	105.911	105.755	105.567
5.125	106.046	105.889	105.702
5.250	106.140	106.040	105.665
5.375	106.229	106.129	105.754
5.500	106.453	106.353	105.978

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.181	99.009	98.837
3.375	99.690	99.518	99.346
3.500	100.189	100.018	99.846
3.625	100.651	100.479	100.307
3.750	101.866	101.678	101.475
3.875	102.350	102.162	101.959
4.000	102.826	102.639	102.436
4.125	103.097	102.910	102.707
4.250	103.784	103.596	103.377
4.375	104.151	103.963	103.745
4.500	104.501	104.313	104.094
4.625	104.776	104.589	104.370
4.750	105.026	104.870	104.683
4.875	105.367	105.211	105.023
5.000	105.430	105.274	105.086
5.125	105.565	105.408	105.221
5.250	105.659	105.559	105.184
5.375	105.848	105.748	105.373
5.500	105.972	105.872	105.497

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.773	98.623	98.473
2.875	99.232	99.082	98.932
3.000	99.681	99.531	99.381
3.125	100.127	99.977	99.827
3.250	101.108	100.958	100.808
3.375	101.555	101.405	101.255
3.500	101.984	101.834	101.684
3.625	102.304	102.154	102.004
3.750	102.533	102.383	102.233
3.875	102.827	102.677	102.527
4.000	103.172	103.022	102.872
4.125	103.484	103.334	103.184
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	98.782	98.610	98.438
3.375	99.291	99.119	98.947
3.500	99.790	99.619	99.447
3.625	100.252	100.080	99.908
3.750	101.467	101.279	101.076
3.875	101.951	101.763	101.560
4.000	102.427	102.240	102.037
4.125	102.698	102.511	102.308
4.250	103.385	103.197	102.978
4.375	103.752	103.564	103.346
4.500	104.102	103.914	103.695
4.625	104.377	104.190	103.971
4.750	104.627	104.471	104.284
4.875	104.968	104.812	104.624
5.000	105.031	104.875	104.687
5.125	105.166	105.009	104.822
5.250	105.260	105.160	104.785
5.375	105.349	105.249	104.874
5.500	105.573	105.473	105.098

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.681	98.509	98.337
3.375	99.190	99.018	98.846
3.500	99.689	99.518	99.346
3.625	100.151	99.979	99.807
3.750	101.366	101.178	100.975
3.875	101.850	101.662	101.459
4.000	102.326	102.139	101.936
4.125	102.597	102.410	102.207
4.250	103.284	103.096	102.877
4.375	103.651	103.463	103.245
4.500	104.001	103.813	103.594
4.625	104.276	104.089	103.870
4.750	104.526	104.370	104.183
4.875	104.867	104.711	104.523
5.000	104.930	104.774	104.586
5.125	105.065	104.908	104.721
5.250	105.159	105.059	104.684
5.375	105.348	105.248	104.873
5.500	105.472	105.372	104.997

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.223	98.073	97.923
2.875	98.682	98.532	98.382
3.000	99.131	98.981	98.831
3.125	99.577	99.427	99.277
3.250	100.558	100.408	100.258
3.375	101.005	100.855	100.705
3.500	101.434	101.284	101.134
3.625	101.754	101.604	101.454
3.750	101.983	101.833	101.683
3.875	102.277	102.127	101.977
4.000	102.622	102.472	102.322
4.125	102.934	102.784	102.634
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	97.615	97.365	97.115
4.000	100.252	100.065	99.862
4.500	101.927	101.739	101.520
5.000	102.856	102.700	102.512
5.500	103.398	103.298	102.923

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.497	97.347	97.197
3.500	99.800	99.650	99.500
4.000	100.988	100.838	100.688
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	3/23/2017	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

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

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.500	95.992	95.742	95.492	93.384	93.134	92.884
3.625	96.772	96.522	96.272	94.448	94.198	93.948
3.750	97.614	97.364	97.114	95.370	95.120	94.870
3.875	98.364	98.114	97.864	96.096	95.846	95.596
3.990	99.031	98.781	98.531	97.040	96.790	96.540
4.000	99.131	98.881	98.631	97.140	96.890	96.640
4.125	99.856	99.606	99.356	98.136	97.886	97.636
4.250	100.510	100.260	100.010	98.988	98.738	98.488
4.375	101.060	100.810	100.560	99.939	99.689	99.439
4.500	101.782	101.532	101.282	100.921	100.671	100.421
4.625	102.465	102.215	101.965	101.852	101.602	101.352
4.750	103.089	102.839	102.589	102.659	102.409	102.159
4.875	103.578	103.328	103.078	103.202	102.952	102.702
4.990	103.947	103.697	103.447	103.582	103.332	103.082
5.000	104.047	103.797	103.547	103.682	103.432	103.182
5.125	104.650	104.400	104.150	104.508	104.258	104.008
5.250	105.263	105.013	104.763	N/A	N/A	N/A
5.375	105.727	105.477	105.227	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
3.500	96.778	96.528	96.278	95.184	94.934	94.684
3.625	97.473	97.223	96.973	96.260	96.010	95.760
3.750	98.015	97.765	97.515	97.048	96.798	96.548
3.875	98.606	98.356	98.106	97.674	97.424	97.174
3.990	99.166	98.916	98.666	98.125	97.875	97.625
4.000	99.266	99.016	98.766	98.225	97.975	97.725
4.125	99.914	99.664	99.414	98.897	98.647	98.397
4.250	100.475	100.225	99.975	99.691	99.441	99.191
4.375	101.046	100.796	100.546	100.298	100.048	99.798
4.500	101.689	101.439	101.189	100.801	100.551	100.301
4.625	102.300	102.050	101.800	101.419	101.169	100.919
4.750	102.786	102.536	102.286	102.122	101.872	101.622
4.875	103.245	102.995	102.745	102.710	102.460	102.210
4.990	103.431	103.181	102.931	102.978	102.728	102.478
5.000	103.531	103.281	103.031	103.078	102.828	102.578
5.125	103.862	103.612	103.362	103.577	103.327	103.077
5.250	104.352	104.102	103.852	104.272	104.022	103.772
5.375	104.750	104.500	104.250	104.779	104.529	104.279

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	98.416	98.166	97.916	96.005	95.755	95.505
3.250	99.391	99.141	98.891	96.990	96.740	96.490
3.375	99.857	99.607	99.357	97.592	97.342	97.092
3.500	100.345	100.095	99.845	98.219	97.969	97.719
3.625	100.793	100.543	100.293	98.756	98.506	98.256
3.750	101.151	100.901	100.651	99.156	98.906	98.656
3.875	101.473	101.223	100.973	99.512	99.262	99.012
3.990	101.689	101.439	101.189	99.810	99.560	99.310
4.000	101.789	101.539	101.289	99.910	99.660	99.410
4.125	102.204	101.954	101.704	100.414	100.164	99.914
4.250	102.582	102.332	102.082	100.829	100.579	100.329
4.375	102.920	102.670	102.420	101.202	100.952	100.702
4.500	103.121	102.871	102.621	101.424	101.174	100.924
4.625	103.157	102.907	102.657	101.678	101.428	101.178
4.750	103.484	103.234	102.984	102.036	101.786	101.536
4.875	103.765	103.515	103.265	102.345	102.095	101.845
4.990	103.937	103.687	103.437	102.545	102.295	102.045
5.000	104.037	103.787	103.537	102.645	102.395	102.145

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	98.276	98.026	97.776	95.805	95.555	95.305
3.250	98.811	98.561	98.311	96.790	96.540	96.290
3.375	99.118	98.868	98.618	97.392	97.142	96.892
3.500	99.435	99.185	98.935	98.019	97.769	97.519
3.625	99.718	99.468	99.218	98.556	98.306	98.056
3.750	100.254	100.004	99.754	98.956	98.706	98.456
3.875	100.531	100.281	100.031	99.312	99.062	98.812
3.990	100.721	100.471	100.221	99.610	99.360	99.110
4.000	100.821	100.571	100.321	99.710	99.460	99.210
4.125	101.071	100.821	100.571	100.214	99.964	99.714
4.250	101.313	101.063	100.813	100.629	100.379	100.129
4.375	101.524	101.274	101.024	101.002	100.752	100.502
4.500	101.661	101.411	101.161	101.224	100.974	100.724
4.625	101.903	101.653	101.403	101.478	101.228	100.978
4.750	102.115	101.865	101.615	101.836	101.586	101.336
4.875	102.291	102.041	101.791	102.145	101.895	101.645
4.990	102.371	102.121	101.871	102.345	102.095	101.845
5.000	102.471	102.221	101.971	102.445	102.195	101.945

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

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

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
3.250	95.139	94.889	94.864
3.375	95.995	95.745	95.720
3.500	96.992	96.742	96.717
3.625	97.772	97.522	97.497
3.750	98.614	98.364	98.339
3.875	99.364	99.114	99.089
3.990	100.081	99.831	99.806
4.000	100.131	99.881	99.856
4.125	100.856	100.606	100.581
4.250	101.510	101.260	101.235
4.375	102.060	101.810	101.785
4.500	102.782	102.532	102.507
4.625	103.465	103.215	103.190
4.750	104.089	103.839	103.814
4.875	104.578	104.328	104.303
4.990	104.997	104.747	104.722
5.000	105.047	104.797	104.772
5.125	105.650	105.400	105.375
5.250	106.263	106.013	105.988
5.375	106.727	106.477	106.452

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.793	96.543	96.293
3.375	97.559	97.309	97.059
3.500	98.433	98.183	97.933
3.625	99.128	98.878	98.628
3.750	99.670	99.420	99.170
3.875	100.261	100.011	99.761
3.990	100.871	100.621	100.371
4.000	100.921	100.671	100.421
4.125	101.569	101.319	101.069
4.250	102.130	101.880	101.630
4.375	102.701	102.451	102.201
4.500	103.344	103.094	102.844
4.625	103.955	103.705	103.455
4.750	104.441	104.191	103.941
4.875	104.900	104.650	104.400
4.990	105.136	104.886	104.636
5.000	105.186	104.936	104.686
5.125	105.517	105.267	105.017
5.250	106.007	105.757	105.507
5.375	106.405	106.155	105.905

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.334	98.084	97.834
3.000	98.384	98.134	97.884
3.125	98.866	98.616	98.366
3.250	99.841	99.591	99.341
3.375	100.307	100.057	99.807
3.500	100.795	100.545	100.295
3.625	101.244	100.994	100.744
3.750	101.601	101.351	101.101
3.875	101.923	101.673	101.423
3.990	102.189	101.939	101.689
4.000	102.239	101.989	101.739
4.125	102.655	102.405	102.155
4.250	103.032	102.782	102.532
4.375	103.370	103.120	102.870
4.500	103.571	103.321	103.071
4.625	103.608	103.358	103.108
4.750	103.934	103.684	103.434
4.875	104.215	103.965	103.715
4.990	104.437	104.187	103.937
5.000	104.487	104.237	103.987

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.634	99.384	99.134
3.000	99.684	99.434	99.184
3.125	99.992	99.742	99.492
3.250	100.527	100.277	100.027
3.375	100.834	100.584	100.334
3.500	101.151	100.901	100.651
3.625	101.434	101.184	100.934
3.750	101.970	101.720	101.470
3.875	102.247	101.997	101.747
3.990	102.487	102.237	101.987
4.000	102.537	102.287	102.037
4.125	102.787	102.537	102.287
4.250	103.029	102.779	102.529
4.375	103.240	102.990	102.740
4.500	103.377	103.127	102.877
4.625	103.619	103.369	103.119
4.750	103.831	103.581	103.331
4.875	104.007	103.757	103.507
4.990	104.137	103.887	103.637
5.000	104.187	103.937	103.687

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.750	97.927	97.677	97.427
3.875	98.677	98.427	98.177
3.990	99.393	99.143	98.893
4.000	99.443	99.193	98.943
4.125	100.169	99.919	99.669
4.250	100.799	100.549	100.299
4.375	101.265	101.015	100.765
4.500	101.675	101.425	101.175
4.625	102.278	102.028	101.778
4.750	102.879	102.629	102.379
4.875	103.297	103.047	102.797
4.990	103.529	103.279	103.029
5.000	103.579	103.329	103.079
5.125	103.866	103.616	103.366
5.250	103.181	102.931	102.681
5.375	103.583	103.333	103.083
5.500	103.953	103.703	103.453
5.625	104.250	104.000	103.750
5.750	104.304	104.054	103.804
5.875	104.682	104.432	104.182

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.812	97.562	97.312
3.000	97.862	97.612	97.362
3.125	98.259	98.009	97.759
3.250	99.199	98.949	98.699
3.375	99.651	99.401	99.151
3.500	100.114	99.864	99.614
3.625	100.485	100.235	99.985
3.750	100.719	100.469	100.219
3.875	100.926	100.676	100.426
3.990	101.080	100.830	100.580
4.000	101.130	100.880	100.630
4.125	101.091	100.841	100.591
4.250	101.352	101.102	100.852
4.375	101.585	101.335	101.085
4.500	101.726	101.476	101.226
4.625	101.802	101.552	101.302
4.750	102.030	101.780	101.530
4.875	102.227	101.977	101.727
4.990	102.367	102.117	101.867
5.000	102.417	102.167	101.917

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: 3/23/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
60 Day Lock Exp.: 5/22/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	97.433	97.183	96.933
3.875	98.141	97.891	97.641
4.000	98.998	98.748	98.498
4.125	99.739	99.489	99.239
4.250	100.378	100.128	99.878
4.375	100.956	100.706	100.456
4.500	101.669	101.419	101.169
4.625	102.290	102.040	101.790
4.750	102.857	102.607	102.357
4.875	103.321	103.071	102.821
5.000	103.929	103.679	103.429
5.125	104.512	104.262	104.012
5.250	105.047	104.797	104.547
5.375	105.675	105.425	105.175
5.500	106.352	106.102	105.852
5.625	106.975	106.725	106.475
5.750	107.443	107.193	106.943

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.683	96.433	96.183
3.875	97.391	97.141	96.891
4.000	98.998	98.748	98.498
4.125	99.739	99.489	99.239
4.250	100.378	100.128	99.878
4.375	100.956	100.706	100.456
4.500	102.044	101.794	101.544
4.625	102.665	102.415	102.165
4.750	103.232	102.982	102.732
4.875	103.696	103.446	103.196
5.000	104.554	104.304	104.054
5.125	105.137	104.887	104.637
5.250	105.672	105.422	105.172
5.375	105.675	105.425	105.175
5.500	106.352	106.102	105.852
5.625	106.975	106.725	106.475
5.750	107.443	107.193	106.943

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.322	95.072	94.822
3.375	96.162	95.912	95.662
3.500	97.015	96.765	96.515
3.625	97.769	97.519	97.269
3.750	98.387	98.137	97.887
3.875	98.951	98.701	98.451
4.000	99.427	99.177	98.927
4.125	100.080	99.830	99.580
4.250	100.650	100.400	100.150
4.375	101.273	101.023	100.773
4.500	101.886	101.636	101.386
4.625	102.458	102.208	101.958
4.750	102.918	102.668	102.418
4.875	103.381	103.131	102.881
5.000	103.817	103.567	103.317
5.125	104.071	103.821	103.571
5.250	104.860	104.610	104.360

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.645	95.395	95.145
3.375	96.860	96.610	96.360
3.500	97.713	97.463	97.213
3.625	98.467	98.217	97.967
3.750	99.085	98.835	98.585
3.875	99.649	99.399	99.149
4.000	100.000	99.750	99.500
4.125	100.653	100.403	100.153
4.250	101.223	100.973	100.723
4.375	101.846	101.596	101.346
4.500	102.272	102.022	101.772
4.625	102.844	102.594	102.344
4.750	103.303	103.053	102.803
4.875	103.766	103.516	103.266
5.000	104.140	103.890	103.640
5.125	104.394	104.144	103.894
5.250	105.183	104.933	104.683

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.603	92.353	92.103
2.375	94.074	93.824	93.574
2.500	94.733	94.483	94.233
2.625	95.343	95.093	94.843
2.750	96.542	96.292	96.042
2.875	97.157	96.907	96.657
3.000	97.755	97.505	97.255
3.125	98.316	98.066	97.816
3.250	99.336	99.086	98.836
3.375	99.827	99.577	99.327
3.500	100.294	100.044	99.794
3.625	100.769	100.519	100.269
3.750	101.202	100.952	100.702
3.875	101.571	101.321	101.071
4.000	101.898	101.648	101.398
4.125	102.342	102.092	101.842
4.250	102.744	102.494	102.244

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.608	92.358	92.108
2.375	91.954	91.704	91.454
2.500	92.613	92.363	92.113
2.625	93.223	92.973	92.723
2.750	94.422	94.172	93.922
2.875	96.287	96.037	95.787
3.000	96.885	96.635	96.385
3.125	97.446	97.196	96.946
3.250	98.466	98.216	97.966
3.375	99.207	98.957	98.707
3.500	99.674	99.424	99.174
3.625	100.149	99.899	99.649
3.750	100.582	100.332	100.082
3.875	101.326	101.076	100.826
4.000	101.653	101.403	101.153
4.125	102.097	101.847	101.597
4.250	102.499	102.249	101.999

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

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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](#)

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: 3/23/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
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	98.898	98.648	98.623
3.875	99.600	99.350	99.325
3.990	100.409	100.159	100.134
4.000	100.459	100.209	100.184
4.125	101.202	100.952	100.927
4.250	101.841	101.591	101.566
4.375	102.437	102.187	102.162
4.500	103.145	102.895	102.870
4.625	103.767	103.517	103.492
4.750	104.339	104.089	104.064
4.875	104.809	104.559	104.534
4.990	105.279	105.029	105.004
5.000	105.329	105.079	105.054
5.125	105.913	105.663	105.638
5.250	106.447	106.197	106.172
5.375	107.062	106.812	106.787
5.500	107.737	107.487	107.462
5.625	108.360	108.110	108.085
5.750	108.828	108.578	108.553

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.046	94.796	94.546
3.250	96.964	96.714	96.464
3.375	97.804	97.554	97.304
3.500	98.657	98.407	98.157
3.625	99.411	99.161	98.911
3.750	100.029	99.779	99.529
3.875	100.593	100.343	100.093
3.990	101.019	100.769	100.519
4.000	101.069	100.819	100.569
4.125	101.722	101.472	101.222
4.250	102.292	102.042	101.792
4.375	102.915	102.665	102.415
4.500	103.528	103.278	103.028
4.625	104.100	103.850	103.600
4.750	104.560	104.310	104.060
4.875	105.023	104.773	104.523
4.990	105.409	105.159	104.909
5.000	105.459	105.209	104.959
5.125	105.713	105.463	105.213
5.250	106.502	106.252	106.002

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.237	92.987	92.737
2.375	94.708	94.458	94.208
2.500	95.367	95.117	94.867
2.625	95.977	95.727	95.477
2.750	97.176	96.926	96.676
2.875	97.791	97.541	97.291
2.990	98.339	98.089	97.839
3.000	98.389	98.139	97.889
3.125	98.950	98.700	98.450
3.250	99.970	99.720	99.470
3.375	100.461	100.211	99.961
3.500	100.928	100.678	100.428
3.625	101.403	101.153	100.903
3.750	101.836	101.586	101.336
3.875	102.205	101.955	101.705
3.990	102.482	102.232	101.982
4.000	102.532	102.282	102.032
4.125	102.976	102.726	102.476
4.250	103.378	103.128	102.878

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	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

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W. Rate Sheet Dated: 3/23/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
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	88.772	88.522	88.497
2.875	89.891	89.641	89.616
2.990	90.970	90.720	90.695
3.000	91.020	90.770	90.745
3.125	92.089	91.839	91.814
3.250	93.134	92.884	92.859
3.375	94.202	93.952	93.927
3.500	95.260	95.010	94.985
3.625	96.288	96.038	96.013
3.750	97.111	96.861	96.836
3.875	97.843	97.593	97.568
3.990	98.672	98.422	98.397
4.000	98.722	98.472	98.447
4.125	99.514	99.264	99.239
4.250	100.195	99.945	99.920
4.375	100.797	100.547	100.522
4.500	101.532	101.282	101.257
4.625	102.180	101.930	101.905
4.750	102.771	102.521	102.496

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	90.568	90.318	90.068
2.875	91.494	91.244	90.994
2.990	92.367	92.117	91.867
3.000	92.417	92.167	91.917
3.125	93.305	93.055	92.805
3.250	95.236	94.986	94.736
3.375	96.088	95.838	95.588
3.500	96.953	96.703	96.453
3.625	97.720	97.470	97.220
3.750	98.404	98.154	97.904
3.875	99.028	98.778	98.528
3.990	99.488	99.238	98.988
4.000	99.538	99.288	99.038
4.125	100.221	99.971	99.721
4.250	100.802	100.552	100.302
4.375	101.435	101.185	100.935
4.500	102.058	101.808	101.558
4.625	102.641	102.391	102.141
4.750	103.148	102.898	102.648

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	92.503	92.253	92.003
2.375	93.166	92.916	92.666
2.500	93.830	93.580	93.330
2.625	94.446	94.196	93.946
2.750	95.649	95.399	95.149
2.875	96.267	96.017	95.767
2.990	96.819	96.569	96.319
3.000	96.869	96.619	96.369
3.125	97.434	97.184	96.934
3.250	98.465	98.215	97.965
3.375	98.967	98.717	98.467
3.500	99.444	99.194	98.944
3.625	99.929	99.679	99.429
3.750	100.419	100.169	99.919
3.875	100.839	100.589	100.339
3.990	101.145	100.895	100.645
4.000	101.195	100.945	100.695
4.125	101.664	101.414	101.164
4.250	102.076	101.826	101.576

Adjustments

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

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

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

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

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

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

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

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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