[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: 3/24/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
60 Day Lock Exp.: 5/23/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.568	99.396	99.224
3.375	100.077	99.905	99.733
3.500	100.577	100.405	100.233
3.625	101.038	100.866	100.694
3.750	102.269	102.081	101.862
3.875	102.753	102.565	102.346
4.000	103.229	103.042	102.823
4.125	103.500	103.313	103.094
4.250	104.202	104.015	103.796
4.375	104.569	104.382	104.163
4.500	104.919	104.732	104.513
4.625	105.195	105.007	104.789
4.750	105.414	105.242	105.039
4.875	105.754	105.582	105.379
5.000	105.817	105.646	105.442
5.125	105.952	105.780	105.577
5.250	106.062	105.962	105.556
5.375	106.151	106.051	105.645
5.500	106.375	106.275	105.869

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.087	98.915	98.743
3.375	99.596	99.424	99.252
3.500	100.096	99.924	99.752
3.625	100.557	100.385	100.213
3.750	101.788	101.600	101.381
3.875	102.272	102.084	101.865
4.000	102.748	102.561	102.342
4.125	103.019	102.832	102.613
4.250	103.721	103.534	103.315
4.375	104.088	103.901	103.682
4.500	104.438	104.251	104.032
4.625	104.714	104.526	104.308
4.750	104.933	104.761	104.558
4.875	105.273	105.101	104.898
5.000	105.336	105.165	104.961
5.125	105.471	105.299	105.096
5.250	105.581	105.481	105.075
5.375	105.770	105.670	105.264
5.500	105.894	105.794	105.388

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.479	98.329	98.179
2.875	98.938	98.788	98.638
3.000	99.387	99.237	99.087
3.125	99.833	99.683	99.533
3.250	100.834	100.684	100.534
3.375	101.281	101.131	100.981
3.500	101.710	101.560	101.410
3.625	102.029	101.879	101.729
3.750	102.278	102.128	101.978
3.875	102.572	102.422	102.272
4.000	102.917	102.767	102.617
4.125	103.229	103.079	102.929
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	98.688	98.516	98.344
3.375	99.197	99.025	98.853
3.500	99.697	99.525	99.353
3.625	100.158	99.986	99.814
3.750	101.389	101.201	100.982
3.875	101.873	101.685	101.466
4.000	102.349	102.162	101.943
4.125	102.620	102.433	102.214
4.250	103.322	103.135	102.916
4.375	103.689	103.502	103.283
4.500	104.039	103.852	103.633
4.625	104.315	104.127	103.909
4.750	104.534	104.362	104.159
4.875	104.874	104.702	104.499
5.000	104.937	104.766	104.562
5.125	105.072	104.900	104.697
5.250	105.182	105.082	104.676
5.375	105.271	105.171	104.765
5.500	105.495	105.395	104.989

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.587	98.415	98.243
3.375	99.096	98.924	98.752
3.500	99.596	99.424	99.252
3.625	100.057	99.885	99.713
3.750	101.288	101.100	100.881
3.875	101.772	101.584	101.365
4.000	102.248	102.061	101.842
4.125	102.519	102.332	102.113
4.250	103.221	103.034	102.815
4.375	103.588	103.401	103.182
4.500	103.938	103.751	103.532
4.625	104.214	104.026	103.808
4.750	104.433	104.261	104.058
4.875	104.773	104.601	104.398
5.000	104.836	104.665	104.461
5.125	104.971	104.799	104.596
5.250	105.081	104.981	104.575
5.375	105.270	105.170	104.764
5.500	105.394	105.294	104.888

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.129	97.979	97.829
2.875	98.588	98.438	98.288
3.000	99.037	98.887	98.737
3.125	99.483	99.333	99.183
3.250	100.484	100.334	100.184
3.375	100.931	100.781	100.631
3.500	101.360	101.210	101.060
3.625	101.679	101.529	101.379
3.750	101.928	101.778	101.628
3.875	102.222	102.072	101.922
4.000	102.567	102.417	102.267
4.125	102.879	102.729	102.579
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	97.522	97.272	97.022
4.000	100.174	99.987	99.768
4.500	101.864	101.677	101.458
5.000	102.762	102.591	102.387
5.500	103.320	103.220	102.814

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.403	97.253	97.103
3.500	99.726	99.576	99.426
4.000	100.933	100.783	100.633
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	3/24/2017	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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W. Rate Sheet Dated: 3/24/2017
Release Time: 10:00 AM ET

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	95.884	95.634	95.384	93.276	93.026	92.776
3.625	96.665	96.415	96.165	94.342	94.092	93.842
3.750	97.473	97.223	96.973	95.265	95.015	94.765
3.875	98.226	97.976	97.726	95.957	95.707	95.457
3.990	98.894	98.644	98.394	96.902	96.652	96.402
4.000	98.994	98.744	98.494	97.002	96.752	96.502
4.125	99.722	99.472	99.222	98.002	97.752	97.502
4.250	100.379	100.129	99.879	98.856	98.606	98.356
4.375	100.921	100.671	100.421	99.797	99.547	99.297
4.500	101.646	101.396	101.146	100.785	100.535	100.285
4.625	102.332	102.082	101.832	101.718	101.468	101.218
4.750	102.958	102.708	102.458	102.528	102.278	102.028
4.875	103.448	103.198	102.948	103.072	102.822	102.572
4.990	103.781	103.531	103.281	103.416	103.166	102.916
5.000	103.881	103.631	103.381	103.516	103.266	103.016
5.125	104.487	104.237	103.987	104.345	104.095	103.845
5.250	105.101	104.851	104.601	105.138	104.888	104.638
5.375	105.566	105.316	105.066	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	96.670	96.420	96.170	95.077	94.827	94.577
3.625	97.367	97.117	96.867	96.153	95.903	95.653
3.750	97.910	97.660	97.410	96.944	96.694	96.444
3.875	98.471	98.221	97.971	97.572	97.322	97.072
3.990	99.030	98.780	98.530	98.026	97.776	97.526
4.000	99.130	98.880	98.630	98.126	97.876	97.626
4.125	99.781	99.531	99.281	98.763	98.513	98.263
4.250	100.344	100.094	99.844	99.560	99.310	99.060
4.375	100.908	100.658	100.408	100.170	99.920	99.670
4.500	101.553	101.303	101.053	100.675	100.425	100.175
4.625	102.167	101.917	101.667	101.286	101.036	100.786
4.750	102.654	102.404	102.154	101.991	101.741	101.491
4.875	103.116	102.866	102.616	102.580	102.330	102.080
4.990	103.305	103.055	102.805	102.849	102.599	102.349
5.000	103.405	103.155	102.905	102.949	102.699	102.449
5.125	103.721	103.471	103.221	103.414	103.164	102.914
5.250	104.191	103.941	103.691	104.110	103.860	103.610
5.375	104.589	104.339	104.089	104.621	104.371	104.121

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	98.256	98.006	97.756	95.845	95.595	95.345
3.250	99.318	99.068	98.818	96.917	96.667	96.417
3.375	99.785	99.535	99.285	97.518	97.268	97.018
3.500	100.274	100.024	99.774	98.148	97.898	97.648
3.625	100.725	100.475	100.225	98.687	98.437	98.187
3.750	101.085	100.835	100.585	99.089	98.839	98.589
3.875	101.406	101.156	100.906	99.448	99.198	98.948
3.990	101.650	101.400	101.150	99.773	99.523	99.273
4.000	101.750	101.500	101.250	99.873	99.623	99.373
4.125	102.168	101.918	101.668	100.378	100.128	99.878
4.250	102.547	102.297	102.047	100.796	100.546	100.296
4.375	102.886	102.636	102.386	101.171	100.921	100.671
4.500	103.088	102.838	102.588	101.391	101.141	100.891
4.625	103.122	102.872	102.622	101.642	101.392	101.142
4.750	103.450	103.200	102.950	102.004	101.754	101.504
4.875	103.732	103.482	103.232	102.312	102.062	101.812
4.990	103.905	103.655	103.405	102.513	102.263	102.013
5.000	104.005	103.755	103.505	102.613	102.363	102.113

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	98.116	97.866	97.616	95.645	95.395	95.145
3.250	98.741	98.491	98.241	96.717	96.467	96.217
3.375	99.046	98.796	98.546	97.318	97.068	96.818
3.500	99.365	99.115	98.865	97.948	97.698	97.448
3.625	99.649	99.399	99.149	98.487	98.237	97.987
3.750	100.214	99.964	99.714	98.889	98.639	98.389
3.875	100.492	100.242	99.992	99.248	98.998	98.748
3.990	100.684	100.434	100.184	99.573	99.323	99.073
4.000	100.784	100.534	100.284	99.673	99.423	99.173
4.125	101.035	100.785	100.535	100.178	99.928	99.678
4.250	101.278	101.028	100.778	100.596	100.346	100.096
4.375	101.491	101.241	100.991	100.971	100.721	100.471
4.500	101.624	101.374	101.124	101.191	100.941	100.691
4.625	101.868	101.618	101.368	101.442	101.192	100.942
4.750	102.081	101.831	101.581	101.804	101.554	101.304
4.875	102.259	102.009	101.759	102.112	101.862	101.612
4.990	102.336	102.086	101.836	102.313	102.063	101.813
5.000	102.436	102.186	101.936	102.413	102.163	101.913

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*

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
60 Day Lock Exp.: 5/23/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.033	94.783	94.758
3.375	95.889	95.639	95.614
3.500	96.884	96.634	96.609
3.625	97.665	97.415	97.390
3.750	98.473	98.223	98.198
3.875	99.226	98.976	98.951
3.990	99.944	99.694	99.669
4.000	99.994	99.744	99.719
4.125	100.722	100.472	100.447
4.250	101.379	101.129	101.104
4.375	101.921	101.671	101.646
4.500	102.646	102.396	102.371
4.625	103.332	103.082	103.057
4.750	103.958	103.708	103.683
4.875	104.448	104.198	104.173
4.990	104.831	104.581	104.556
5.000	104.881	104.631	104.606
5.125	105.487	105.237	105.212
5.250	106.101	105.851	105.826
5.375	106.566	106.316	106.291

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.687	96.437	96.187
3.375	97.454	97.204	96.954
3.500	98.325	98.075	97.825
3.625	99.022	98.772	98.522
3.750	99.565	99.315	99.065
3.875	100.126	99.876	99.626
3.990	100.735	100.485	100.235
4.000	100.785	100.535	100.285
4.125	101.436	101.186	100.936
4.250	101.999	101.749	101.499
4.375	102.563	102.313	102.063
4.500	103.208	102.958	102.708
4.625	103.822	103.572	103.322
4.750	104.309	104.059	103.809
4.875	104.771	104.521	104.271
4.990	105.010	104.760	104.510
5.000	105.060	104.810	104.560
5.125	105.376	105.126	104.876
5.250	105.846	105.596	105.346
5.375	106.244	105.994	105.744

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.172	97.922	97.672
3.000	98.222	97.972	97.722
3.125	98.706	98.456	98.206
3.250	99.768	99.518	99.268
3.375	100.235	99.985	99.735
3.500	100.724	100.474	100.224
3.625	101.175	100.925	100.675
3.750	101.535	101.285	101.035
3.875	101.856	101.606	101.356
3.990	102.150	101.900	101.650
4.000	102.200	101.950	101.700
4.125	102.618	102.368	102.118
4.250	102.997	102.747	102.497
4.375	103.336	103.086	102.836
4.500	103.538	103.288	103.038
4.625	103.572	103.322	103.072
4.750	103.900	103.650	103.400
4.875	104.182	103.932	103.682
4.990	104.405	104.155	103.905
5.000	104.455	104.205	103.955

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.473	99.223	98.973
3.000	99.523	99.273	99.023
3.125	99.832	99.582	99.332
3.250	100.457	100.207	99.957
3.375	100.762	100.512	100.262
3.500	101.081	100.831	100.581
3.625	101.365	101.115	100.865
3.750	101.930	101.680	101.430
3.875	102.208	101.958	101.708
3.990	102.450	102.200	101.950
4.000	102.500	102.250	102.000
4.125	102.751	102.501	102.251
4.250	102.994	102.744	102.494
4.375	103.207	102.957	102.707
4.500	103.340	103.090	102.840
4.625	103.584	103.334	103.084
4.750	103.797	103.547	103.297
4.875	103.975	103.725	103.475
4.990	104.102	103.852	103.602
5.000	104.152	103.902	103.652

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.990	99.257	99.007	98.757
4.000	99.307	99.057	98.807
4.125	100.035	99.785	99.535
4.250	100.667	100.417	100.167
4.375	101.136	100.886	100.636
4.500	101.549	101.299	101.049
4.625	102.144	101.894	101.644
4.750	102.747	102.497	102.247
4.875	103.168	102.918	102.668
4.990	103.400	103.150	102.900
5.000	103.450	103.200	102.950
5.125	103.738	103.488	103.238
5.250	103.019	102.769	102.519
5.375	103.424	103.174	102.924
5.500	103.793	103.543	103.293
5.625	104.091	103.841	103.591
5.750	104.180	103.930	103.680
5.875	104.558	104.308	104.058
5.990	104.847	104.597	104.347
6.000	104.897	104.647	104.397

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.651	97.401	97.151
3.000	97.701	97.451	97.201
3.125	98.099	97.849	97.599
3.250	99.129	98.879	98.629
3.375	99.579	99.329	99.079
3.500	100.043	99.793	99.543
3.625	100.416	100.166	99.916
3.750	100.649	100.399	100.149
3.875	100.859	100.609	100.359
3.990	101.014	100.764	100.514
4.000	101.064	100.814	100.564
4.125	101.054	100.804	100.554
4.250	101.316	101.066	100.816
4.375	101.551	101.301	101.051
4.500	101.693	101.443	101.193
4.625	101.766	101.516	101.266
4.750	101.996	101.746	101.496
4.875	102.194	101.944	101.694
4.990	102.336	102.086	101.836
5.000	102.386	102.136	101.886

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

W. Rate Sheet Dated: 3/24/2017

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.: 5/23/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	97.246	96.996	96.746
3.875	97.966	97.716	97.466
4.000	98.823	98.573	98.323
4.125	99.566	99.316	99.066
4.250	100.208	99.958	99.708
4.375	100.792	100.542	100.292
4.500	101.509	101.259	101.009
4.625	102.133	101.883	101.633
4.750	102.702	102.452	102.202
4.875	103.170	102.920	102.670
5.000	103.783	103.533	103.283
5.125	104.370	104.120	103.870
5.250	104.909	104.659	104.409
5.375	105.510	105.260	105.010
5.500	106.190	105.940	105.690
5.625	106.817	106.567	106.317
5.750	107.288	107.038	106.788

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.496	96.246	95.996
3.875	97.216	96.966	96.716
4.000	98.823	98.573	98.323
4.125	99.566	99.316	99.066
4.250	100.208	99.958	99.708
4.375	100.792	100.542	100.292
4.500	101.884	101.634	101.384
4.625	102.508	102.258	102.008
4.750	103.077	102.827	102.577
4.875	103.545	103.295	103.045
5.000	104.408	104.158	103.908
5.125	104.995	104.745	104.495
5.250	105.534	105.284	105.034
5.375	105.510	105.260	105.010
5.500	106.190	105.940	105.690
5.625	106.817	106.567	106.317
5.750	107.288	107.038	106.788

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.150	94.900	94.650
3.375	95.989	95.739	95.489
3.500	96.843	96.593	96.343
3.625	97.597	97.347	97.097
3.750	98.216	97.966	97.716
3.875	98.782	98.532	98.282
4.000	99.299	99.049	98.799
4.125	99.954	99.704	99.454
4.250	100.527	100.277	100.027
4.375	101.126	100.876	100.626
4.500	101.741	101.491	101.241
4.625	102.316	102.066	101.816
4.750	102.780	102.530	102.280
4.875	103.245	102.995	102.745
5.000	103.684	103.434	103.184
5.125	103.930	103.680	103.430
5.250	104.694	104.444	104.194

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.473	95.223	94.973
3.375	96.687	96.437	96.187
3.500	97.541	97.291	97.041
3.625	98.295	98.045	97.795
3.750	98.914	98.664	98.414
3.875	99.480	99.230	98.980
4.000	99.872	99.622	99.372
4.125	100.527	100.277	100.027
4.250	101.100	100.850	100.600
4.375	101.699	101.449	101.199
4.500	102.127	101.877	101.627
4.625	102.702	102.452	102.202
4.750	103.165	102.915	102.665
4.875	103.630	103.380	103.130
5.000	104.007	103.757	103.507
5.125	104.253	104.003	103.753
5.250	105.017	104.767	104.517

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.540	92.290	92.040
2.375	94.012	93.762	93.512
2.500	94.670	94.420	94.170
2.625	95.280	95.030	94.780
2.750	96.464	96.214	95.964
2.875	97.079	96.829	96.579
3.000	97.676	97.426	97.176
3.125	98.238	97.988	97.738
3.250	99.255	99.005	98.755
3.375	99.747	99.497	99.247
3.500	100.215	99.965	99.715
3.625	100.692	100.442	100.192
3.750	101.126	100.876	100.626
3.875	101.496	101.246	100.996
4.000	101.788	101.538	101.288
4.125	102.233	101.983	101.733
4.250	102.636	102.386	102.136

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.545	92.295	92.045
2.375	91.892	91.642	91.392
2.500	92.550	92.300	92.050
2.625	93.160	92.910	92.660
2.750	94.344	94.094	93.844
2.875	96.209	95.959	95.709
3.000	96.806	96.556	96.306
3.125	97.368	97.118	96.868
3.250	98.385	98.135	97.885
3.375	99.127	98.877	98.627
3.500	99.595	99.345	99.095
3.625	100.072	99.822	99.572
3.750	100.506	100.256	100.006
3.875	101.251	101.001	100.751
4.000	101.543	101.293	101.043
4.125	101.988	101.738	101.488
4.250	102.391	102.141	101.891

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/24/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
60 Day Lock Exp.: 5/23/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	98.680	98.430	98.405
3.875	99.407	99.157	99.132
3.990	100.216	99.966	99.941
4.000	100.266	100.016	99.991
4.125	101.010	100.760	100.735
4.250	101.652	101.402	101.377
4.375	102.251	102.001	101.976
4.500	102.962	102.712	102.687
4.625	103.587	103.337	103.312
4.750	104.162	103.912	103.887
4.875	104.635	104.385	104.360
4.990	105.090	104.840	104.815
5.000	105.140	104.890	104.865
5.125	105.729	105.479	105.454
5.250	106.267	106.017	105.992
5.375	106.851	106.601	106.576
5.500	107.529	107.279	107.254
5.625	108.156	107.906	107.881
5.750	108.628	108.378	108.353

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.780	94.530	94.280
3.250	96.792	96.542	96.292
3.375	97.631	97.381	97.131
3.500	98.485	98.235	97.985
3.625	99.239	98.989	98.739
3.750	99.858	99.608	99.358
3.875	100.424	100.174	99.924
3.990	100.891	100.641	100.391
4.000	100.941	100.691	100.441
4.125	101.596	101.346	101.096
4.250	102.169	101.919	101.669
4.375	102.768	102.518	102.268
4.500	103.383	103.133	102.883
4.625	103.958	103.708	103.458
4.750	104.422	104.172	103.922
4.875	104.887	104.637	104.387
4.990	105.276	105.026	104.776
5.000	105.326	105.076	104.826
5.125	105.572	105.322	105.072
5.250	106.336	106.086	105.836

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.174	92.924	92.674
2.375	94.646	94.396	94.146
2.500	95.304	95.054	94.804
2.625	95.914	95.664	95.414
2.750	97.098	96.848	96.598
2.875	97.713	97.463	97.213
2.990	98.260	98.010	97.760
3.000	98.310	98.060	97.810
3.125	98.872	98.622	98.372
3.250	99.889	99.639	99.389
3.375	100.381	100.131	99.881
3.500	100.849	100.599	100.349
3.625	101.326	101.076	100.826
3.750	101.760	101.510	101.260
3.875	102.130	101.880	101.630
3.990	102.372	102.122	101.872
4.000	102.422	102.172	101.922
4.125	102.867	102.617	102.367
4.250	103.270	103.020	102.770

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

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.

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/24/2017
45 Day Lock Exp.: 5/8/2017
60 Day Lock Exp.: 5/23/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.560	88.310	88.285
2.875	89.676	89.426	89.401
2.990	90.752	90.502	90.477
3.000	90.802	90.552	90.527
3.125	91.870	91.620	91.595
3.250	92.949	92.699	92.674
3.375	94.016	93.766	93.741
3.500	95.073	94.823	94.798
3.625	96.101	95.851	95.826
3.750	96.924	96.674	96.649
3.875	97.668	97.418	97.393
3.990	98.497	98.247	98.222
4.000	98.547	98.297	98.272
4.125	99.341	99.091	99.066
4.250	100.025	99.775	99.750
4.375	100.633	100.383	100.358
4.500	101.372	101.122	101.097
4.625	102.023	101.773	101.748
4.750	102.616	102.366	102.341

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.304	90.054	89.804
2.875	91.230	90.980	90.730
2.990	92.101	91.851	91.601
3.000	92.151	91.901	91.651
3.125	93.039	92.789	92.539
3.250	95.064	94.814	94.564
3.375	95.915	95.665	95.415
3.500	96.781	96.531	96.281
3.625	97.548	97.298	97.048
3.750	98.233	97.983	97.733
3.875	98.859	98.609	98.359
3.990	99.360	99.110	98.860
4.000	99.410	99.160	98.910
4.125	100.095	99.845	99.595
4.250	100.679	100.429	100.179
4.375	101.288	101.038	100.788
4.500	101.913	101.663	101.413
4.625	102.499	102.249	101.999
4.750	103.010	102.760	102.510

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.440	92.190	91.940
2.375	93.104	92.854	92.604
2.500	93.767	93.517	93.267
2.625	94.383	94.133	93.883
2.750	95.571	95.321	95.071
2.875	96.189	95.939	95.689
2.990	96.740	96.490	96.240
3.000	96.790	96.540	96.290
3.125	97.356	97.106	96.856
3.250	98.384	98.134	97.884
3.375	98.887	98.637	98.387
3.500	99.365	99.115	98.865
3.625	99.852	99.602	99.352
3.750	100.343	100.093	99.843
3.875	100.764	100.514	100.264
3.990	101.035	100.785	100.535
4.000	101.085	100.835	100.585
4.125	101.555	101.305	101.055
4.250	101.968	101.718	101.468

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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