



W. Rate Sheet Dated: **3/28/2017**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **4/27/2017**

45 Day Lock Exp.: **5/12/2017**

60 Day Lock Exp.: **5/29/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.912	99.740	99.568	
3.375	100.421	100.249	100.077	
3.500	100.920	100.749	100.577	
3.625	101.382	101.210	101.038	
3.750	102.534	102.362	102.144	
3.875	103.018	102.846	102.628	
4.000	103.495	103.323	103.104	
4.125	103.766	103.594	103.375	
4.250	104.421	104.233	104.030	
4.375	104.788	104.601	104.397	
4.500	105.138	104.950	104.747	
4.625	105.314	105.126	104.923	
4.750	105.492	105.336	105.132	
4.875	105.732	105.576	105.373	
5.000	105.896	105.739	105.536	
5.125	105.980	105.824	105.621	
5.250	106.021	105.921	105.531	
5.375	106.011	105.911	105.520	
5.500	106.235	106.135	105.744	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.431	99.259	99.087	
3.375	99.940	99.768	99.596	
3.500	100.439	100.268	100.096	
3.625	100.901	100.729	100.557	
3.750	102.053	101.881	101.663	
3.875	102.537	102.365	102.147	
4.000	103.014	102.842	102.623	
4.125	103.285	103.113	102.894	
4.250	103.940	103.752	103.549	
4.375	104.307	104.120	103.916	
4.500	104.657	104.469	104.266	
4.625	104.833	104.645	104.442	
4.750	105.011	104.855	104.651	
4.875	105.251	105.095	104.892	
5.000	105.415	105.258	105.055	
5.125	105.499	105.343	105.140	
5.250	105.540	105.440	105.050	
5.375	105.630	105.530	105.139	
5.500	105.754	105.654	105.263	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.651	98.501	98.351	
2.875	99.110	98.960	98.810	
3.000	99.559	99.409	99.259	
3.125	100.005	99.855	99.705	
3.250	100.947	100.797	100.647	
3.375	101.394	101.244	101.094	
3.500	101.823	101.673	101.523	
3.625	102.143	101.993	101.843	
3.750	102.399	102.249	102.099	
3.875	102.693	102.543	102.393	
4.000	103.038	102.888	102.738	
4.125	103.350	103.200	103.050	
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 = 1.000		

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	99.032	98.860	98.688	
3.375	99.541	99.369	99.197	
3.500	100.040	99.869	99.697	
3.625	100.502	100.330	100.158	
3.750	101.654	101.482	101.264	
3.875	102.138	101.966	101.748	
4.000	102.615	102.443	102.224	
4.125	102.886	102.714	102.495	
4.250	103.541	103.353	103.150	
4.375	103.908	103.721	103.517	
4.500	104.258	104.070	103.867	
4.625	104.434	104.246	104.043	
4.750	104.612	104.456	104.252	
4.875	104.852	104.696	104.493	
5.000	105.016	104.859	104.656	
5.125	105.100	104.944	104.741	
5.250	105.141	105.041	104.651	
5.375	105.131	105.031	104.640	
5.500	105.355	105.255	104.864	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.301	98.151	98.001	
2.875	98.760	98.610	98.460	
3.000	99.209	99.059	98.909	
3.125	99.655	99.505	99.355	
3.250	100.597	100.447	100.297	
3.375	101.044	100.894	100.744	
3.500	101.473	101.323	101.173	
3.625	101.793	101.643	101.493	
3.750	102.049	101.899	101.749	
3.875	102.343	102.193	102.043	
4.000	102.688	102.538	102.388	
4.125	103.000	102.850	102.700	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.931	98.759	98.587	
3.375	99.440	99.268	99.096	
3.500	99.939	99.768	99.596	
3.625	100.401	100.229	100.057	
3.750	101.553	101.381	101.163	
3.875	102.037	101.865	101.647	
4.000	102.514	102.342	102.123	
4.125	102.785	102.613	102.394	
4.250	103.440	103.252	103.049	
4.375	103.807	103.620	103.416	
4.500	104.157	103.969	103.766	
4.625	104.333	104.145	103.942	
4.750	104.511	104.355	104.151	
4.875	104.751	104.595	104.392	
5.000	104.915	104.758	104.555	
5.125	104.999	104.843	104.640	
5.250	105.040	104.940	104.550	
5.375	105.130	105.030	104.639	
5.500	105.254	105.154	104.763	

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 = 1.000		

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.500	97.865	97.615	97.365	
4.000	100.440	100.268	100.049	
4.500	102.083	101.895	101.692	
5.000	102.841	102.684	102.481	
5.500	103.180	103.080	102.689	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.575	97.425	97.275	
3.500	99.839	99.689	99.539	
4.000	101.054	100.904	100.754	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-1.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-1.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today			3/28/2017	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			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	96.216	95.966	95.716	93.611	93.361	93.111
3.625	96.994	96.744	96.494	94.671	94.421	94.171
3.750	97.740	97.490	97.240	95.589	95.339	95.089
3.875	98.492	98.242	97.992	96.249	95.999	95.749
3.990	99.156	98.906	98.656	97.167	96.917	96.667
4.000	99.256	99.006	98.756	97.267	97.017	96.767
4.125	99.978	99.728	99.478	98.259	98.009	97.759
4.250	100.631	100.381	100.131	99.108	98.858	98.608
4.375	101.168	100.918	100.668	100.005	99.755	99.505
4.500	101.845	101.595	101.345	100.984	100.734	100.484
4.625	102.525	102.275	102.025	101.913	101.663	101.413
4.750	103.147	102.897	102.647	102.717	102.467	102.217
4.875	103.634	103.384	103.134	103.257	103.007	102.757
4.990	103.959	103.709	103.459	103.540	103.290	103.040
5.000	104.059	103.809	103.559	103.640	103.390	103.140
5.125	104.660	104.410	104.160	104.457	104.207	103.957
5.250	105.272	105.022	104.772	N/A	N/A	N/A
5.375	105.735	105.485	105.235	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	96.908	96.658	96.408	95.410	95.160	94.910
3.625	97.601	97.351	97.101	96.482	96.232	95.982
3.750	98.140	97.890	97.640	97.267	97.017	96.767
3.875	98.670	98.420	98.170	97.891	97.641	97.391
3.990	99.226	98.976	98.726	98.340	98.090	97.840
4.000	99.326	99.076	98.826	98.440	98.190	97.940
4.125	99.974	99.724	99.474	99.019	98.769	98.519
4.250	100.532	100.282	100.032	99.811	99.561	99.311
4.375	101.077	100.827	100.577	100.415	100.165	99.915
4.500	101.718	101.468	101.218	100.916	100.666	100.416
4.625	102.328	102.078	101.828	101.479	101.229	100.979
4.750	102.812	102.562	102.312	102.180	101.930	101.680
4.875	103.270	103.020	102.770	102.765	102.515	102.265
4.990	103.455	103.205	102.955	103.031	102.781	102.531
5.000	103.555	103.305	103.055	103.131	102.881	102.631
5.125	103.884	103.634	103.384	103.588	103.338	103.088
5.250	104.361	104.111	103.861	104.280	104.030	103.780
5.375	104.757	104.507	104.257	104.787	104.537	104.287

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.423	98.173	97.923	96.012	95.762	95.512
3.250	99.431	99.181	98.931	97.033	96.783	96.533
3.375	99.896	99.646	99.396	97.630	97.380	97.130
3.500	100.382	100.132	99.882	98.256	98.006	97.756
3.625	100.829	100.579	100.329	98.791	98.541	98.291
3.750	101.185	100.935	100.685	99.190	98.940	98.690
3.875	101.503	101.253	101.003	99.545	99.295	99.045
3.990	101.716	101.466	101.216	99.825	99.575	99.325
4.000	101.816	101.566	101.316	99.925	99.675	99.425
4.125	102.218	101.968	101.718	100.427	100.177	99.927
4.250	102.592	102.342	102.092	100.841	100.591	100.341
4.375	102.931	102.681	102.431	101.213	100.963	100.713
4.500	103.130	102.880	102.630	101.434	101.184	100.934
4.625	103.165	102.915	102.665	101.685	101.435	101.185
4.750	103.490	103.240	102.990	102.044	101.794	101.544
4.875	103.770	103.520	103.270	102.350	102.100	101.850
4.990	103.941	103.691	103.441	102.549	102.299	102.049
5.000	104.041	103.791	103.541	102.649	102.399	102.149

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.221	97.971	97.721	95.812	95.562	95.312
3.250	98.850	98.600	98.350	96.833	96.583	96.333
3.375	99.154	98.904	98.654	97.430	97.180	96.930
3.500	99.472	99.222	98.972	98.056	97.806	97.556
3.625	99.755	99.505	99.255	98.591	98.341	98.091
3.750	100.271	100.021	99.771	98.990	98.740	98.490
3.875	100.546	100.296	100.046	99.345	99.095	98.845
3.990	100.735	100.485	100.235	99.625	99.375	99.125
4.000	100.835	100.585	100.335	99.725	99.475	99.225
4.125	101.084	100.834	100.584	100.227	99.977	99.727
4.250	101.325	101.075	100.825	100.641	100.391	100.141
4.375	101.538	101.288	101.038	101.013	100.763	100.513
4.500	101.672	101.422	101.172	101.234	100.984	100.734
4.625	101.910	101.660	101.410	101.485	101.235	100.985
4.750	102.123	101.873	101.623	101.844	101.594	101.344
4.875	102.299	102.049	101.799	102.150	101.900	101.650
4.990	102.375	102.125	101.875	102.349	102.099	101.849
5.000	102.475	102.225	101.975	102.449	102.199	101.949

Applicable for all mortgage with greater than 15 year terms

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

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

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
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	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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60 Day Lock Exp.: 5/29/2017

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	95.364	95.114	95.089	
3.375	96.222	95.972	95.947	
3.500	97.216	96.966	96.941	
3.625	97.994	97.744	97.719	
3.750	98.740	98.490	98.465	
3.875	99.492	99.242	99.217	
3.990	100.206	99.956	99.931	
4.000	100.256	100.006	99.981	
4.125	100.978	100.728	100.703	
4.250	101.631	101.381	101.356	
4.375	102.168	101.918	101.893	
4.500	102.845	102.595	102.570	
4.625	103.525	103.275	103.250	
4.750	104.147	103.897	103.872	
4.875	104.634	104.384	104.359	
4.990	105.009	104.759	104.734	
5.000	105.059	104.809	104.784	
5.125	105.660	105.410	105.385	
5.250	106.272	106.022	105.997	
5.375	106.735	106.485	106.460	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.924	96.674	96.424	
3.375	97.692	97.442	97.192	
3.500	98.563	98.313	98.063	
3.625	99.256	99.006	98.756	
3.750	99.795	99.545	99.295	
3.875	100.325	100.075	99.825	
3.990	100.931	100.681	100.431	
4.000	100.981	100.731	100.481	
4.125	101.629	101.379	101.129	
4.250	102.187	101.937	101.687	
4.375	102.732	102.482	102.232	
4.500	103.373	103.123	102.873	
4.625	103.983	103.733	103.483	
4.750	104.467	104.217	103.967	
4.875	104.925	104.675	104.425	
4.990	105.160	104.910	104.660	
5.000	105.210	104.960	104.710	
5.125	105.539	105.289	105.039	
5.250	106.016	105.766	105.516	
5.375	106.412	106.162	105.912	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.343	98.093	97.843	
3.000	98.393	98.143	97.893	
3.125	98.873	98.623	98.373	
3.250	99.881	99.631	99.381	
3.375	100.346	100.096	99.846	
3.500	100.832	100.582	100.332	
3.625	101.279	101.029	100.779	
3.750	101.636	101.386	101.136	
3.875	101.954	101.704	101.454	
3.990	102.216	101.966	101.716	
4.000	102.266	102.016	101.766	
4.125	102.668	102.418	102.168	
4.250	103.042	102.792	102.542	
4.375	103.381	103.131	102.881	
4.500	103.580	103.330	103.080	
4.625	103.615	103.365	103.115	
4.750	103.941	103.691	103.441	
4.875	104.220	103.970	103.720	
4.990	104.441	104.191	103.941	
5.000	104.491	104.241	103.991	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.580	99.330	99.080	
3.000	99.630	99.380	99.130	
3.125	99.937	99.687	99.437	
3.250	100.566	100.316	100.066	
3.375	100.870	100.620	100.370	
3.500	101.188	100.938	100.688	
3.625	101.471	101.221	100.971	
3.750	101.987	101.737	101.487	
3.875	102.262	102.012	101.762	
3.990	102.501	102.251	102.001	
4.000	102.551	102.301	102.051	
4.125	102.800	102.550	102.300	
4.250	103.041	102.791	102.541	
4.375	103.254	103.004	102.754	
4.500	103.388	103.138	102.888	
4.625	103.626	103.376	103.126	
4.750	103.839	103.589	103.339	
4.875	104.015	103.765	103.515	
4.990	104.141	103.891	103.641	
5.000	104.191	103.941	103.691	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.990	99.550	99.300	99.050	
4.000	99.600	99.350	99.100	
4.125	100.322	100.072	99.822	
4.250	100.950	100.700	100.450	
4.375	101.414	101.164	100.914	
4.500	101.825	101.575	101.325	
4.625	102.400	102.150	101.900	
4.750	102.999	102.749	102.499	
4.875	103.416	103.166	102.916	
4.990	103.647	103.397	103.147	
5.000	103.697	103.447	103.197	
5.125	103.984	103.734	103.484	
5.250	103.253	103.003	102.753	
5.375	103.654	103.404	103.154	
5.500	104.022	103.772	103.522	
5.625	104.318	104.068	103.818	
5.750	104.152	103.902	103.652	
5.875	104.527	104.277	104.027	
5.990	104.816	104.566	104.316	
6.000	104.866	104.616	104.366	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	97.821	97.571	97.321	
3.000	97.871	97.621	97.371	
3.125	98.266	98.016	97.766	
3.250	99.239	98.989	98.739	
3.375	99.689	99.439	99.189	
3.500	100.151	99.901	99.651	
3.625	100.521	100.271	100.021	
3.750	100.754	100.504	100.254	
3.875	100.960	100.710	100.460	
3.990	101.112	100.862	100.612	
4.000	101.162	100.912	100.662	
4.125	101.104	100.854	100.604	
4.250	101.365	101.115	100.865	
4.375	101.599	101.349	101.099	
4.500	101.740	101.490	101.240	
4.625	101.810	101.560	101.310	
4.750	102.038	101.788	101.538	
4.875	102.232	101.982	101.732	
4.990	102.371	102.121	101.871	
5.000	102.421	102.171	101.921	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.250	-0.250	-0.750	
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	
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	

All Loan Type Adjustments		
Adjusters		All Terms
NY		-0.250
Subordinate Financing		-0.375
Escrow Waiver		0.000
\$0 - \$49,999		-2.500
\$50,000 - \$85,000		-1.375
\$85,001 - \$125,000		-0.500
\$125,001 - \$175,000		-0.375
\$175,001 - \$275,000		0.000
\$275,001 - Up to High Balance		0.125
FNMA HomeStyle Renovation		-1.000
Extension Options		-0.018 per calendar day

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
Product Feature ↓								
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
FICO ↓					
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr				
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W. Rate Sheet Dated: 3/28/2017

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 4/27/2017

45 Day Lock Exp.: 5/12/2017

60 Day Lock Exp.: 5/29/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	97.570	97.320	97.070	
3.875	98.254	98.004	97.754	
4.000	99.101	98.851	98.601	
4.125	99.833	99.583	99.333	
4.250	100.463	100.213	99.963	
4.375	101.019	100.769	100.519	
4.500	101.722	101.472	101.222	
4.625	102.334	102.084	101.834	
4.750	102.892	102.642	102.392	
4.875	103.348	103.098	102.848	
5.000	103.961	103.711	103.461	
5.125	104.536	104.286	104.036	
5.250	105.064	104.814	104.564	
5.375	105.721	105.471	105.221	
5.500	106.392	106.142	105.892	
5.625	107.009	106.759	106.509	
5.750	107.472	107.222	106.972	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	96.820	96.570	96.320	
3.875	97.504	97.254	97.004	
4.000	99.101	98.851	98.601	
4.125	99.833	99.583	99.333	
4.250	100.463	100.213	99.963	
4.375	101.019	100.769	100.519	
4.500	102.097	101.847	101.597	
4.625	102.709	102.459	102.209	
4.750	103.267	103.017	102.767	
4.875	103.723	103.473	103.223	
5.000	104.586	104.336	104.086	
5.125	105.161	104.911	104.661	
5.250	105.689	105.439	105.189	
5.375	105.721	105.471	105.221	
5.500	106.392	106.142	105.892	
5.625	107.009	106.759	106.509	
5.750	107.472	107.222	106.972	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.388	95.138	94.888	
3.375	96.222	95.972	95.722	
3.500	97.070	96.820	96.570	
3.625	97.818	97.568	97.318	
3.750	98.430	98.180	97.930	
3.875	98.987	98.737	98.487	
4.000	99.511	99.261	99.011	
4.125	100.157	99.907	99.657	
4.250	100.720	100.470	100.220	
4.375	101.313	101.063	100.813	
4.500	101.918	101.668	101.418	
4.625	102.483	102.233	101.983	
4.750	102.939	102.689	102.439	
4.875	103.396	103.146	102.896	
5.000	103.829	103.579	103.329	
5.125	104.093	103.843	103.593	
5.250	104.904	104.654	104.404	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.711	95.461	95.211	
3.375	96.920	96.670	96.420	
3.500	97.768	97.518	97.268	
3.625	98.516	98.266	98.016	
3.750	99.128	98.878	98.628	
3.875	99.685	99.435	99.185	
4.000	100.084	99.834	99.584	
4.125	100.730	100.480	100.230	
4.250	101.293	101.043	100.793	
4.375	101.886	101.636	101.386	
4.500	102.304	102.054	101.804	
4.625	102.869	102.619	102.369	
4.750	103.324	103.074	102.824	
4.875	103.781	103.531	103.281	
5.000	104.152	103.902	103.652	
5.125	104.416	104.166	103.916	
5.250	105.227	104.977	104.727	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.741	92.491	92.241	
2.375	94.211	93.961	93.711	
2.500	94.867	94.617	94.367	
2.625	95.475	95.225	94.975	
2.750	96.647	96.397	96.147	
2.875	97.260	97.010	96.760	
3.000	97.854	97.604	97.354	
3.125	98.413	98.163	97.913	
3.250	99.344	99.094	98.844	
3.375	99.832	99.582	99.332	
3.500	100.296	100.046	99.796	
3.625	100.767	100.517	100.267	
3.750	101.197	100.947	100.697	
3.875	101.564	101.314	101.064	
4.000	101.880	101.630	101.380	
4.125	102.321	102.071	101.821	
4.250	102.721	102.471	102.221	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.746	92.496	92.246	
2.375	92.091	91.841	91.591	
2.500	92.747	92.497	92.247	
2.625	93.355	93.105	92.855	
2.750	94.527	94.277	94.027	
2.875	96.390	96.140	95.890	
3.000	96.984	96.734	96.484	
3.125	97.543	97.293	97.043	
3.250	98.474	98.224	97.974	
3.375	99.212	98.962	98.712	
3.500	99.676	99.426	99.176	
3.625	100.147	99.897	99.647	
3.750	100.577	100.327	100.077	
3.875	101.319	101.069	100.819	
4.000	101.635	101.385	101.135	
4.125	102.076	101.826	101.576	
4.250	102.476	102.226	101.976	

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

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

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

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Product Feature ↓										
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-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, IA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000
Delivery Fee Caps do not include State, High Balance, Extension Fees.		

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

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



W. Rate Sheet Dated: **3/28/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **4/27/2017**

45 Day Lock Exp.: **5/12/2017**

60 Day Lock Exp.: **5/29/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	98.979	98.729	98.704
3.875	99.682	99.432	99.407
3.990	100.479	100.229	100.204
4.000	100.529	100.279	100.254
4.125	101.262	101.012	100.987
4.250	101.891	101.641	101.616
4.375	102.467	102.217	102.192
4.500	103.170	102.920	102.895
4.625	103.781	103.531	103.506
4.750	104.340	104.090	104.065
4.875	104.796	104.546	104.521
4.990	105.378	105.128	105.103
5.000	105.428	105.178	105.153
5.125	106.003	105.753	105.728
5.250	106.531	106.281	106.256
5.375	107.208	106.958	106.933
5.500	107.878	107.628	107.603
5.625	108.496	108.246	108.221
5.750	108.959	108.709	108.684

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	94.989	94.739	94.489
3.250	97.030	96.780	96.530
3.375	97.864	97.614	97.364
3.500	98.712	98.462	98.212
3.625	99.460	99.210	98.960
3.750	100.072	99.822	99.572
3.875	100.629	100.379	100.129
3.990	101.103	100.853	100.603
4.000	101.153	100.903	100.653
4.125	101.799	101.549	101.299
4.250	102.362	102.112	101.862
4.375	102.955	102.705	102.455
4.500	103.560	103.310	103.060
4.625	104.125	103.875	103.625
4.750	104.581	104.331	104.081
4.875	105.038	104.788	104.538
4.990	105.421	105.171	104.921
5.000	105.471	105.221	104.971
5.125	105.735	105.485	105.235
5.250	106.546	106.296	106.046

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.375	93.125	92.875
2.375	94.845	94.595	94.345
2.500	95.501	95.251	95.001
2.625	96.109	95.859	95.609
2.750	97.281	97.031	96.781
2.875	97.894	97.644	97.394
2.990	98.438	98.188	97.938
3.000	98.488	98.238	97.988
3.125	99.047	98.797	98.547
3.250	99.978	99.728	99.478
3.375	100.466	100.216	99.966
3.500	100.930	100.680	100.430
3.625	101.401	101.151	100.901
3.750	101.831	101.581	101.331
3.875	102.198	101.948	101.698
3.990	102.464	102.214	101.964
4.000	102.514	102.264	102.014
4.125	102.955	102.705	102.455
4.250	103.355	103.105	102.855

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

Additional LPMI Premium Adjustments					
Product Feature	≥ 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.



W. Rate Sheet Dated: **3/28/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **4/27/2017**

45 Day Lock Exp.: **5/12/2017**

60 Day Lock Exp.: **5/29/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	88.875	88.625	88.600	
2.875	89.990	89.740	89.715	
2.990	91.062	90.812	90.787	
3.000	91.112	90.862	90.837	
3.125	92.174	91.924	91.899	
3.250	93.302	93.052	93.027	
3.375	94.363	94.113	94.088	
3.500	95.414	95.164	95.139	
3.625	96.433	96.183	96.158	
3.750	97.248	96.998	96.973	
3.875	97.956	97.706	97.681	
3.990	98.775	98.525	98.500	
4.000	98.825	98.575	98.550	
4.125	99.608	99.358	99.333	
4.250	100.280	100.030	100.005	
4.375	100.860	100.610	100.585	
4.500	101.585	101.335	101.310	
4.625	102.224	101.974	101.949	
4.750	102.806	102.556	102.531	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.521	90.271	90.021	
2.875	91.446	91.196	90.946	
2.990	92.315	92.065	91.815	
3.000	92.365	92.115	91.865	
3.125	93.248	92.998	92.748	
3.250	95.302	95.052	94.802	
3.375	96.148	95.898	95.648	
3.500	97.008	96.758	96.508	
3.625	97.769	97.519	97.269	
3.750	98.447	98.197	97.947	
3.875	99.064	98.814	98.564	
3.990	99.572	99.322	99.072	
4.000	99.622	99.372	99.122	
4.125	100.298	100.048	99.798	
4.250	100.872	100.622	100.372	
4.375	101.475	101.225	100.975	
4.500	102.090	101.840	101.590	
4.625	102.666	102.416	102.166	
4.750	103.169	102.919	102.669	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.641	92.391	92.141	
2.375	93.303	93.053	92.803	
2.500	93.964	93.714	93.464	
2.625	94.578	94.328	94.078	
2.750	95.754	95.504	95.254	
2.875	96.370	96.120	95.870	
2.990	96.918	96.668	96.418	
3.000	96.968	96.718	96.468	
3.125	97.531	97.281	97.031	
3.250	98.473	98.223	97.973	
3.375	98.972	98.722	98.472	
3.500	99.446	99.196	98.946	
3.625	99.927	99.677	99.427	
3.750	100.414	100.164	99.914	
3.875	100.832	100.582	100.332	
3.990	101.127	100.877	100.627	
4.000	101.177	100.927	100.677	
4.125	101.643	101.393	101.143	
4.250	102.053	101.803	101.553	

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	FICO 720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	Loan Amount > \$424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
										Employee Relocation	0.100	0.100	0.140	0.250	0.250
										Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt \$424.1K - \$636.15K															

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

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

FHA ID# - 1358600006

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