



W. Rate Sheet Dated: **3/30/2017**

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.: **5/1/2017**

45 Day Lock Exp.: **5/15/2017**

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	99.787	99.630	99.443	
3.375	100.296	100.140	99.952	
3.500	100.795	100.639	100.452	
3.625	101.257	101.101	100.913	
3.750	102.456	102.269	102.081	
3.875	102.940	102.753	102.565	
4.000	103.417	103.229	103.042	
4.125	103.688	103.500	103.313	
4.250	104.312	104.108	103.890	
4.375	104.679	104.476	104.257	
4.500	105.028	104.825	104.607	
4.625	105.204	105.001	104.782	
4.750	105.476	105.289	105.101	
4.875	105.717	105.529	105.342	
5.000	105.880	105.692	105.505	
5.125	105.964	105.777	105.589	
5.250	106.093	105.968	105.868	
5.375	106.283	106.158	106.058	
5.500	106.406	106.281	106.181	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.306	99.149	98.962	
3.375	99.815	99.659	99.471	
3.500	100.314	100.158	99.971	
3.625	100.776	100.620	100.432	
3.750	101.975	101.788	101.600	
3.875	102.459	102.272	102.084	
4.000	102.936	102.748	102.561	
4.125	103.207	103.019	102.832	
4.250	103.831	103.627	103.409	
4.375	104.198	103.995	103.776	
4.500	104.547	104.340	104.126	
4.625	104.723	104.520	104.301	
4.750	104.995	104.808	104.620	
4.875	105.236	105.048	104.861	
5.000	105.399	105.211	105.024	
5.125	105.483	105.296	105.108	
5.250	105.612	105.487	105.387	
5.375	105.702	105.577	105.477	
5.500	105.925	105.800	105.700	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.545	98.395	98.245	
2.875	99.005	98.855	98.705	
3.000	99.453	99.303	99.153	
3.125	99.899	99.749	99.599	
3.250	100.853	100.703	100.553	
3.375	101.300	101.150	101.000	
3.500	101.729	101.579	101.429	
3.625	102.049	101.899	101.749	
3.750	102.247	102.097	101.947	
3.875	102.541	102.391	102.241	
4.000	102.886	102.736	102.586	
4.125	103.198	103.048	102.898	
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	98.907	98.750	98.563	
3.375	99.416	99.260	99.072	
3.500	99.915	99.759	99.572	
3.625	100.377	100.221	100.033	
3.750	101.576	101.389	101.201	
3.875	102.060	101.873	101.685	
4.000	102.537	102.349	102.162	
4.125	102.808	102.620	102.433	
4.250	103.432	103.228	103.010	
4.375	103.799	103.596	103.377	
4.500	104.148	103.945	103.727	
4.625	104.324	104.121	103.902	
4.750	104.596	104.409	104.221	
4.875	104.837	104.649	104.462	
5.000	105.000	104.812	104.625	
5.125	105.084	104.897	104.709	
5.250	105.213	105.088	104.988	
5.375	105.403	105.278	105.178	
5.500	105.526	105.401	105.301	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.195	98.045	97.895	
2.875	98.655	98.505	98.355	
3.000	99.103	98.953	98.803	
3.125	99.549	99.399	99.249	
3.250	100.503	100.353	100.203	
3.375	100.950	100.800	100.650	
3.500	101.379	101.229	101.079	
3.625	101.699	101.549	101.399	
3.750	101.897	101.747	101.597	
3.875	102.191	102.041	101.891	
4.000	102.536	102.386	102.236	
4.125	102.848	102.698	102.548	
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	98.806	98.649	98.462	
3.375	99.315	99.159	98.971	
3.500	99.814	99.658	99.471	
3.625	100.276	100.120	99.932	
3.750	101.475	101.288	101.100	
3.875	101.959	101.772	101.584	
4.000	102.436	102.248	102.061	
4.125	102.707	102.519	102.332	
4.250	103.331	103.127	102.909	
4.375	103.698	103.495	103.276	
4.500	104.047	103.844	103.626	
4.625	104.223	104.020	103.801	
4.750	104.495	104.308	104.120	
4.875	104.736	104.548	104.361	
5.000	104.899	104.711	104.524	
5.125	104.983	104.796	104.608	
5.250	105.112	104.987	104.887	
5.375	105.202	105.077	104.977	
5.500	105.425	105.300	105.200	

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	97.740	97.490	97.240	
4.000	100.362	100.174	99.987	
4.500	101.973	101.770	101.552	
5.000	102.825	102.637	102.450	
5.500	103.351	103.226	103.126	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.469	97.319	97.169	
3.500	99.745	99.595	99.445	
4.000	100.902	100.752	100.602	
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			3/30/2017	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	96.019	95.769	95.519	93.416	93.166	92.916
3.625	96.795	96.545	96.295	94.472	94.222	93.972
3.750	97.570	97.320	97.070	95.390	95.140	94.890
3.875	98.319	98.069	97.819	96.060	95.810	95.560
3.990	98.984	98.734	98.484	96.993	96.743	96.493
4.000	99.084	98.834	98.584	97.093	96.843	96.593
4.125	99.807	99.557	99.307	98.087	97.837	97.587
4.250	100.461	100.211	99.961	98.938	98.688	98.438
4.375	101.011	100.761	100.511	99.890	99.640	99.390
4.500	101.735	101.485	101.235	100.874	100.624	100.374
4.625	102.416	102.166	101.916	101.804	101.554	101.304
4.750	103.040	102.790	102.540	102.610	102.360	102.110
4.875	103.528	103.278	103.028	103.151	102.901	102.651
4.990	103.823	103.573	103.323	103.418	103.168	102.918
5.000	103.923	103.673	103.423	103.518	103.268	103.018
5.125	104.524	104.274	104.024	104.321	104.071	103.821
5.250	105.137	104.887	104.637	105.111	104.861	104.611
5.375	105.599	105.349	105.099	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	96.710	96.460	96.210	95.214	94.964	94.714
3.625	97.402	97.152	96.902	96.283	96.033	95.783
3.750	97.941	97.691	97.441	97.068	96.818	96.568
3.875	98.497	98.247	97.997	97.693	97.443	97.193
3.990	99.054	98.804	98.554	98.143	97.893	97.643
4.000	99.154	98.904	98.654	98.243	97.993	97.743
4.125	99.803	99.553	99.303	98.848	98.598	98.348
4.250	100.363	100.113	99.863	99.641	99.391	99.141
4.375	100.966	100.716	100.466	100.247	99.997	99.747
4.500	101.608	101.358	101.108	100.752	100.502	100.252
4.625	102.220	101.970	101.720	101.370	101.120	100.870
4.750	102.705	102.455	102.205	102.073	101.823	101.573
4.875	103.162	102.912	102.662	102.659	102.409	102.159
4.990	103.351	103.101	102.851	102.926	102.676	102.426
5.000	103.451	103.201	102.951	103.026	102.776	102.526
5.125	103.764	103.514	103.264	103.453	103.203	102.953
5.250	104.226	103.976	103.726	104.145	103.895	103.645
5.375	104.622	104.372	104.122	104.651	104.401	104.151

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.257	98.007	97.757	95.847	95.597	95.347
3.250	99.264	99.014	98.764	96.866	96.616	96.366
3.375	99.729	99.479	99.229	97.464	97.214	96.964
3.500	100.215	99.965	99.715	98.089	97.839	97.589
3.625	100.663	100.413	100.163	98.625	98.375	98.125
3.750	101.021	100.771	100.521	99.025	98.775	98.525
3.875	101.340	101.090	100.840	99.382	99.132	98.882
3.990	101.551	101.301	101.051	99.662	99.412	99.162
4.000	101.651	101.401	101.151	99.762	99.512	99.262
4.125	102.055	101.805	101.555	100.265	100.015	99.765
4.250	102.431	102.181	101.931	100.680	100.430	100.180
4.375	102.770	102.520	102.270	101.053	100.803	100.553
4.500	102.967	102.717	102.467	101.271	101.021	100.771
4.625	103.000	102.750	102.500	101.520	101.270	101.020
4.750	103.327	103.077	102.827	101.879	101.629	101.379
4.875	103.605	103.355	103.105	102.187	101.937	101.687
4.990	103.780	103.530	103.280	102.388	102.138	101.888
5.000	103.880	103.630	103.380	102.488	102.238	101.988

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.055	97.805	97.555	95.647	95.397	95.147
3.250	98.684	98.434	98.184	96.666	96.416	96.166
3.375	98.988	98.738	98.488	97.264	97.014	96.764
3.500	99.305	99.055	98.805	97.889	97.639	97.389
3.625	99.588	99.338	99.088	98.425	98.175	97.925
3.750	100.107	99.857	99.607	98.825	98.575	98.325
3.875	100.382	100.132	99.882	99.182	98.932	98.682
3.990	100.572	100.322	100.072	99.462	99.212	98.962
4.000	100.672	100.422	100.172	99.562	99.312	99.062
4.125	100.922	100.672	100.422	100.065	99.815	99.565
4.250	101.164	100.914	100.664	100.480	100.230	99.980
4.375	101.375	101.125	100.875	100.853	100.603	100.353
4.500	101.508	101.258	101.008	101.071	100.821	100.571
4.625	101.746	101.496	101.246	101.320	101.070	100.820
4.750	101.958	101.708	101.458	101.679	101.429	101.179
4.875	102.134	101.884	101.634	101.987	101.737	101.487
4.990	102.210	101.960	101.710	102.188	101.938	101.688
5.000	102.310	102.060	101.810	102.288	102.038	101.788

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 delivered to AFIR in accordance with the Selling Guide

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

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

LTV Range										
Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

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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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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	95.187	94.937	94.912	
3.375	96.032	95.782	95.757	
3.500	97.019	96.769	96.744	
3.625	97.795	97.545	97.520	
3.750	98.570	98.320	98.295	
3.875	99.319	99.069	99.044	
3.990	100.034	99.784	99.759	
4.000	100.084	99.834	99.809	
4.125	100.807	100.557	100.532	
4.250	101.461	101.211	101.186	
4.375	102.011	101.761	101.736	
4.500	102.735	102.485	102.460	
4.625	103.416	103.166	103.141	
4.750	104.040	103.790	103.765	
4.875	104.528	104.278	104.253	
4.990	104.873	104.623	104.598	
5.000	104.923	104.673	104.648	
5.125	105.524	105.274	105.249	
5.250	106.137	105.887	105.862	
5.375	106.599	106.349	106.324	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.742	96.492	96.242	
3.375	97.499	97.249	96.999	
3.500	98.365	98.115	97.865	
3.625	99.057	98.807	98.557	
3.750	99.596	99.346	99.096	
3.875	100.152	99.902	99.652	
3.990	100.759	100.509	100.259	
4.000	100.809	100.559	100.309	
4.125	101.458	101.208	100.958	
4.250	102.018	101.768	101.518	
4.375	102.621	102.371	102.121	
4.500	103.263	103.013	102.763	
4.625	103.875	103.625	103.375	
4.750	104.360	104.110	103.860	
4.875	104.817	104.567	104.317	
4.990	105.056	104.806	104.556	
5.000	105.106	104.856	104.606	
5.125	105.419	105.169	104.919	
5.250	105.881	105.631	105.381	
5.375	106.277	106.027	105.777	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.178	97.928	97.678	
3.000	98.228	97.978	97.728	
3.125	98.708	98.458	98.208	
3.250	99.714	99.464	99.214	
3.375	100.179	99.929	99.679	
3.500	100.665	100.415	100.165	
3.625	101.113	100.863	100.613	
3.750	101.471	101.221	100.971	
3.875	101.790	101.540	101.290	
3.990	102.051	101.801	101.551	
4.000	102.101	101.851	101.601	
4.125	102.505	102.255	102.005	
4.250	102.881	102.631	102.381	
4.375	103.220	102.970	102.720	
4.500	103.417	103.167	102.917	
4.625	103.450	103.200	102.950	
4.750	103.777	103.527	103.277	
4.875	104.055	103.805	103.555	
4.990	104.280	104.030	103.780	
5.000	104.330	104.080	103.830	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.415	99.165	98.915	
3.000	99.465	99.215	98.965	
3.125	99.771	99.521	99.271	
3.250	100.400	100.150	99.900	
3.375	100.704	100.454	100.204	
3.500	101.021	100.771	100.521	
3.625	101.304	101.054	100.804	
3.750	101.823	101.573	101.323	
3.875	102.098	101.848	101.598	
3.990	102.338	102.088	101.838	
4.000	102.388	102.138	101.888	
4.125	102.638	102.388	102.138	
4.250	102.880	102.630	102.380	
4.375	103.091	102.841	102.591	
4.500	103.224	102.974	102.724	
4.625	103.462	103.212	102.962	
4.750	103.674	103.424	103.174	
4.875	103.850	103.600	103.350	
4.990	103.976	103.726	103.476	
5.000	104.026	103.776	103.526	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.990	99.377	99.127	98.877	
4.000	99.427	99.177	98.927	
4.125	100.151	99.901	99.651	
4.250	100.780	100.530	100.280	
4.375	101.245	100.995	100.745	
4.500	101.658	101.408	101.158	
4.625	102.291	102.041	101.791	
4.750	102.892	102.642	102.392	
4.875	103.310	103.060	102.810	
4.990	103.542	103.292	103.042	
5.000	103.592	103.342	103.092	
5.125	103.876	103.626	103.376	
5.250	103.117	102.867	102.617	
5.375	103.520	103.270	103.020	
5.500	103.886	103.636	103.386	
5.625	104.186	103.936	103.686	
5.750	104.092	103.842	103.592	
5.875	104.467	104.217	103.967	
5.990	104.756	104.506	104.256	
6.000	104.806	104.556	104.306	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	97.656	97.406	97.156	
3.000	97.706	97.456	97.206	
3.125	98.101	97.851	97.601	
3.250	99.072	98.822	98.572	
3.375	99.521	99.271	99.021	
3.500	99.984	99.734	99.484	
3.625	100.354	100.104	99.854	
3.750	100.587	100.337	100.087	
3.875	100.796	100.546	100.296	
3.990	100.950	100.700	100.450	
4.000	101.000	100.750	100.500	
4.125	100.941	100.691	100.441	
4.250	101.202	100.952	100.702	
4.375	101.436	101.186	100.936	
4.500	101.576	101.326	101.076	
4.625	101.644	101.394	101.144	
4.750	101.873	101.623	101.373	
4.875	102.069	101.819	101.569	
4.990	102.210	101.960	101.710	
5.000	102.260	102.010	101.760	

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	-0.500	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-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

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

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 →	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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	N/A

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	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 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					Additional LPMI Premium Adjust
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W. Rate Sheet Dated: **3/30/2017**

[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.: **5/1/2017**

45 Day Lock Exp.: **5/15/2017**

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	97.433	97.183	96.933	
3.875	98.085	97.835	97.585	
4.000	98.935	98.685	98.435	
4.125	99.669	99.419	99.169	
4.250	100.301	100.051	99.801	
4.375	100.899	100.649	100.399	
4.500	101.606	101.356	101.106	
4.625	102.233	101.983	101.733	
4.750	102.782	102.532	102.282	
4.875	103.242	102.992	102.742	
5.000	103.925	103.675	103.425	
5.125	104.434	104.184	103.934	
5.250	104.943	104.693	104.443	
5.375	105.547	105.297	105.047	
5.500	106.220	105.970	105.720	
5.625	106.839	106.589	106.339	
5.750	107.295	107.045	106.795	

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	97.335	97.085	96.835	
4.000	98.935	98.685	98.435	
4.125	99.669	99.419	99.169	
4.250	100.301	100.051	99.801	
4.375	100.899	100.649	100.399	
4.500	101.981	101.731	101.481	
4.625	102.608	102.358	102.108	
4.750	103.157	102.907	102.657	
4.875	103.617	103.367	103.117	
5.000	104.550	104.300	104.050	
5.125	105.059	104.809	104.559	
5.250	105.568	105.318	105.068	
5.375	105.547	105.297	105.047	
5.500	106.220	105.970	105.720	
5.625	106.839	106.589	106.339	
5.750	107.295	107.045	106.795	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.235	94.985	94.735	
3.375	96.072	95.822	95.572	
3.500	96.922	96.672	96.422	
3.625	97.673	97.423	97.173	
3.750	98.288	98.038	97.788	
3.875	98.849	98.599	98.349	
4.000	99.356	99.106	98.856	
4.125	100.006	99.756	99.506	
4.250	100.573	100.323	100.073	
4.375	101.149	100.899	100.649	
4.500	101.758	101.508	101.258	
4.625	102.328	102.078	101.828	
4.750	102.786	102.536	102.286	
4.875	103.246	102.996	102.746	
5.000	103.681	103.431	103.181	
5.125	103.932	103.682	103.432	
5.250	104.685	104.435	104.185	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.558	95.308	95.058	
3.375	96.770	96.520	96.270	
3.500	97.620	97.370	97.120	
3.625	98.371	98.121	97.871	
3.750	98.986	98.736	98.486	
3.875	99.547	99.297	99.047	
4.000	99.929	99.679	99.429	
4.125	100.579	100.329	100.079	
4.250	101.146	100.896	100.646	
4.375	101.722	101.472	101.222	
4.500	102.144	101.894	101.644	
4.625	102.714	102.464	102.214	
4.750	103.171	102.921	102.671	
4.875	103.631	103.381	103.131	
5.000	104.004	103.754	103.504	
5.125	104.255	104.005	103.755	
5.250	105.008	104.758	104.508	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.604	92.354	92.104	
2.375	94.075	93.825	93.575	
2.500	94.733	94.483	94.233	
2.625	95.342	95.092	94.842	
2.750	96.488	96.238	95.988	
2.875	97.102	96.852	96.602	
3.000	97.699	97.449	97.199	
3.125	98.259	98.009	97.759	
3.250	99.256	99.006	98.756	
3.375	99.747	99.497	99.247	
3.500	100.213	99.963	99.713	
3.625	100.688	100.438	100.188	
3.750	101.119	100.869	100.619	
3.875	101.487	101.237	100.987	
4.000	101.730	101.480	101.230	
4.125	102.173	101.923	101.673	
4.250	102.574	102.324	102.074	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.609	92.359	92.109	
2.375	91.955	91.705	91.455	
2.500	92.613	92.363	92.113	
2.625	93.222	92.972	92.722	
2.750	94.368	94.118	93.868	
2.875	96.232	95.982	95.732	
3.000	96.829	96.579	96.329	
3.125	97.389	97.139	96.889	
3.250	98.386	98.136	97.886	
3.375	99.127	98.877	98.627	
3.500	99.593	99.343	99.093	
3.625	100.068	99.818	99.568	
3.750	100.499	100.249	99.999	
3.875	101.242	100.992	100.742	
4.000	101.485	101.235	100.985	
4.125	101.928	101.678	101.428	
4.250	102.329	102.079	101.829	

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%
FICO ↓								
≥ 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: **3/30/2017**

[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.: **5/1/2017**

45 Day Lock Exp.: **5/15/2017**

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	98.837	98.587	98.562
3.875	99.507	99.257	99.232
3.990	100.307	100.057	100.032
4.000	100.357	100.107	100.082
4.125	101.091	100.841	100.816
4.250	101.723	101.473	101.448
4.375	102.339	102.089	102.064
4.500	103.046	102.796	102.771
4.625	103.673	103.423	103.398
4.750	104.222	103.972	103.947
4.875	104.682	104.432	104.407
4.990	105.334	105.084	105.059
5.000	105.384	105.134	105.109
5.125	105.892	105.642	105.617
5.250	106.402	106.152	106.127
5.375	107.023	106.773	106.748
5.500	107.697	107.447	107.422
5.625	108.316	108.066	108.041
5.750	108.771	108.521	108.496

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	94.662	94.412	94.162
3.250	96.877	96.627	96.377
3.375	97.714	97.464	97.214
3.500	98.564	98.314	98.064
3.625	99.315	99.065	98.815
3.750	99.930	99.680	99.430
3.875	100.491	100.241	99.991
3.990	100.948	100.698	100.448
4.000	100.998	100.748	100.498
4.125	101.648	101.398	101.148
4.250	102.215	101.965	101.715
4.375	102.791	102.541	102.291
4.500	103.400	103.150	102.900
4.625	103.970	103.720	103.470
4.750	104.428	104.178	103.928
4.875	104.888	104.638	104.388
4.990	105.273	105.023	104.773
5.000	105.323	105.073	104.823
5.125	105.574	105.324	105.074
5.250	106.327	106.077	105.827

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.238	92.988	92.738
2.375	94.709	94.459	94.209
2.500	95.367	95.117	94.867
2.625	95.976	95.726	95.476
2.750	97.122	96.872	96.622
2.875	97.736	97.486	97.236
2.990	98.283	98.033	97.783
3.000	98.333	98.083	97.833
3.125	98.893	98.643	98.393
3.250	99.890	99.640	99.390
3.375	100.381	100.131	99.881
3.500	100.847	100.597	100.347
3.625	101.322	101.072	100.822
3.750	101.753	101.503	101.253
3.875	102.121	101.871	101.621
3.990	102.314	102.064	101.814
4.000	102.364	102.114	101.864
4.125	102.807	102.557	102.307
4.250	103.208	102.958	102.708

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: **3/30/2017**

[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.: **5/1/2017**

45 Day Lock Exp.: **5/15/2017**

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	88.722	88.472	88.447	
2.875	89.837	89.587	89.562	
2.990	90.908	90.658	90.633	
3.000	90.958	90.708	90.683	
3.125	92.021	91.771	91.746	
3.250	93.165	92.915	92.890	
3.375	94.228	93.978	93.953	
3.500	95.280	95.030	95.005	
3.625	96.298	96.048	96.023	
3.750	97.111	96.861	96.836	
3.875	97.787	97.537	97.512	
3.990	98.609	98.359	98.334	
4.000	98.659	98.409	98.384	
4.125	99.444	99.194	99.169	
4.250	100.118	99.868	99.843	
4.375	100.740	100.490	100.465	
4.500	101.469	101.219	101.194	
4.625	102.123	101.873	101.848	
4.750	102.696	102.446	102.421	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.189	89.939	89.689	
2.875	91.116	90.866	90.616	
2.990	91.985	91.735	91.485	
3.000	92.035	91.785	91.535	
3.125	92.921	92.671	92.421	
3.250	95.149	94.899	94.649	
3.375	95.998	95.748	95.498	
3.500	96.860	96.610	96.360	
3.625	97.624	97.374	97.124	
3.750	98.305	98.055	97.805	
3.875	98.926	98.676	98.426	
3.990	99.417	99.167	98.917	
4.000	99.467	99.217	98.967	
4.125	100.147	99.897	99.647	
4.250	100.725	100.475	100.225	
4.375	101.311	101.061	100.811	
4.500	101.930	101.680	101.430	
4.625	102.511	102.261	102.011	
4.750	103.016	102.766	102.516	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.504	92.254	92.004	
2.375	93.167	92.917	92.667	
2.500	93.830	93.580	93.330	
2.625	94.445	94.195	93.945	
2.750	95.595	95.345	95.095	
2.875	96.212	95.962	95.712	
2.990	96.763	96.513	96.263	
3.000	96.813	96.563	96.313	
3.125	97.377	97.127	96.877	
3.250	98.385	98.135	97.885	
3.375	98.887	98.637	98.387	
3.500	99.363	99.113	98.863	
3.625	99.848	99.598	99.348	
3.750	100.336	100.086	99.836	
3.875	100.755	100.505	100.255	
3.990	100.977	100.727	100.477	
4.000	101.027	100.777	100.527	
4.125	101.495	101.245	100.995	
4.250	101.906	101.656	101.406	

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	FICO				
											≥ 760	740 - 759	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															

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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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