



W. Rate Sheet Dated: **3/31/2017**

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:

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LockDesk@afrrwholesale.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.: **5/30/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.755	99.599	99.412	
3.375	100.265	100.108	99.921	
3.500	100.764	100.608	100.420	
3.625	101.226	101.069	100.882	
3.750	102.456	102.269	102.050	
3.875	102.940	102.753	102.534	
4.000	103.417	103.229	103.011	
4.125	103.688	103.500	103.281	
4.250	104.390	104.202	103.983	
4.375	104.757	104.569	104.351	
4.500	105.107	104.919	104.700	
4.625	105.282	105.095	104.876	
4.750	105.507	105.320	105.117	
4.875	105.748	105.560	105.357	
5.000	105.911	105.724	105.521	
5.125	105.996	105.808	105.605	
5.250	106.250	106.109	106.000	
5.375	106.439	106.298	106.189	
5.500	106.563	106.422	106.313	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.274	99.118	98.931	
3.375	99.784	99.627	99.440	
3.500	100.283	100.127	99.939	
3.625	100.745	100.588	100.401	
3.750	101.975	101.788	101.569	
3.875	102.459	102.272	102.053	
4.000	102.936	102.748	102.530	
4.125	103.207	103.019	102.800	
4.250	103.909	103.721	103.502	
4.375	104.276	104.088	103.870	
4.500	104.626	104.438	104.219	
4.625	104.801	104.614	104.395	
4.750	105.026	104.839	104.636	
4.875	105.267	105.079	104.876	
5.000	105.430	105.243	105.040	
5.125	105.515	105.327	105.124	
5.250	105.769	105.628	105.519	
5.375	105.858	105.717	105.608	
5.500	106.082	105.941	105.832	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.522	98.372	98.222	
2.875	98.981	98.831	98.681	
3.000	99.430	99.280	99.130	
3.125	99.876	99.726	99.576	
3.250	100.869	100.719	100.569	
3.375	101.316	101.166	101.016	
3.500	101.745	101.595	101.445	
3.625	102.065	101.915	101.765	
3.750	102.297	102.147	101.997	
3.875	102.592	102.442	102.292	
4.000	102.936	102.786	102.636	
4.125	103.249	103.099	102.949	
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	98.875	98.719	98.532	
3.375	99.385	99.228	99.041	
3.500	99.884	99.728	99.540	
3.625	100.346	100.189	100.002	
3.750	101.576	101.389	101.170	
3.875	102.060	101.873	101.654	
4.000	102.537	102.349	102.131	
4.125	102.808	102.620	102.401	
4.250	103.510	103.322	103.103	
4.375	103.877	103.689	103.471	
4.500	104.227	104.039	103.820	
4.625	104.402	104.215	103.996	
4.750	104.627	104.440	104.237	
4.875	104.868	104.680	104.477	
5.000	105.031	104.844	104.641	
5.125	105.116	104.928	104.725	
5.250	105.370	105.229	105.120	
5.375	105.559	105.418	105.309	
5.500	105.683	105.542	105.433	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.172	98.022	97.872	
2.875	98.631	98.481	98.331	
3.000	99.080	98.930	98.780	
3.125	99.526	99.376	99.226	
3.250	100.519	100.369	100.219	
3.375	100.966	100.816	100.666	
3.500	101.395	101.245	101.095	
3.625	101.715	101.565	101.415	
3.750	101.947	101.797	101.647	
3.875	102.242	102.092	101.942	
4.000	102.586	102.436	102.286	
4.125	102.899	102.749	102.599	
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	98.774	98.618	98.431	
3.375	99.284	99.127	98.940	
3.500	99.783	99.627	99.439	
3.625	100.245	100.088	99.901	
3.750	101.475	101.288	101.069	
3.875	101.959	101.772	101.553	
4.000	102.436	102.248	102.030	
4.125	102.707	102.519	102.300	
4.250	103.409	103.221	103.002	
4.375	103.776	103.588	103.370	
4.500	104.126	103.938	103.719	
4.625	104.301	104.114	103.895	
4.750	104.526	104.339	104.136	
4.875	104.767	104.579	104.376	
5.000	104.930	104.743	104.540	
5.125	105.015	104.827	104.624	
5.250	105.269	105.128	105.019	
5.375	105.358	105.217	105.108	
5.500	105.582	105.441	105.332	

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	97.709	97.459	97.209	
4.000	100.362	100.174	99.956	
4.500	102.052	101.864	101.645	
5.000	102.856	102.669	102.466	
5.500	103.508	103.367	103.258	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.446	97.296	97.146	
3.500	99.761	99.611	99.461	
4.000	100.952	100.802	100.652	
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			3/31/2017			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	95.828	95.578	95.328	93.229	92.979	92.729
3.625	96.596	96.346	96.096	94.274	94.024	93.774
3.750	97.452	97.202	96.952	95.186	94.936	94.686
3.875	98.187	97.937	97.687	95.922	95.672	95.422
3.990	98.847	98.597	98.347	96.857	96.607	96.357
4.000	98.947	98.697	98.447	96.957	96.707	96.457
4.125	99.674	99.424	99.174	97.954	97.704	97.454
4.250	100.329	100.079	99.829	98.807	98.557	98.307
4.375	100.876	100.626	100.376	99.752	99.502	99.252
4.500	101.599	101.349	101.099	100.738	100.488	100.238
4.625	102.283	102.033	101.783	101.670	101.420	101.170
4.750	102.908	102.658	102.408	102.478	102.228	101.978
4.875	103.397	103.147	102.897	103.021	102.771	102.521
4.990	103.744	103.494	103.244	103.316	103.066	102.816
5.000	103.844	103.594	103.344	103.416	103.166	102.916
5.125	104.446	104.196	103.946	104.242	103.992	103.742
5.250	105.060	104.810	104.560	105.033	104.783	104.533
5.375	105.523	105.273	105.023	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	96.516	96.266	96.016	95.025	94.775	94.525
3.625	97.201	96.951	96.701	96.082	95.832	95.582
3.750	97.754	97.504	97.254	96.863	96.613	96.363
3.875	98.368	98.118	97.868	97.488	97.238	96.988
3.990	98.920	98.670	98.420	97.946	97.696	97.446
4.000	99.020	98.770	98.520	98.046	97.796	97.546
4.125	99.670	99.420	99.170	98.715	98.465	98.215
4.250	100.232	99.982	99.732	99.511	99.261	99.011
4.375	100.831	100.581	100.331	100.119	99.869	99.619
4.500	101.474	101.224	100.974	100.623	100.373	100.123
4.625	102.087	101.837	101.587	101.237	100.987	100.737
4.750	102.573	102.323	102.073	101.941	101.691	101.441
4.875	103.032	102.782	102.532	102.529	102.279	102.029
4.990	103.222	102.972	102.722	102.797	102.547	102.297
5.000	103.322	103.072	102.822	102.897	102.647	102.397
5.125	103.658	103.408	103.158	103.373	103.123	102.873
5.250	104.148	103.898	103.648	104.068	103.818	103.568
5.375	104.546	104.296	104.046	104.576	104.326	104.076

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.163	97.913	97.663	95.753	95.503	95.253
3.250	99.231	98.981	98.731	96.836	96.586	96.336
3.375	99.692	99.442	99.192	97.427	97.177	96.927
3.500	100.178	99.928	99.678	98.052	97.802	97.552
3.625	100.627	100.377	100.127	98.590	98.340	98.090
3.750	100.986	100.736	100.486	98.991	98.741	98.491
3.875	101.306	101.056	100.806	99.348	99.098	98.848
3.990	101.521	101.271	101.021	99.626	99.376	99.126
4.000	101.621	101.371	101.121	99.726	99.476	99.226
4.125	102.020	101.770	101.520	100.231	99.981	99.731
4.250	102.398	102.148	101.898	100.647	100.397	100.147
4.375	102.736	102.486	102.236	101.021	100.771	100.521
4.500	102.936	102.686	102.436	101.240	100.990	100.740
4.625	102.964	102.714	102.464	101.484	101.234	100.984
4.750	103.291	103.041	102.791	101.845	101.595	101.345
4.875	103.572	103.322	103.072	102.152	101.902	101.652
4.990	103.744	103.494	103.244	102.352	102.102	101.852
5.000	103.844	103.594	103.344	102.452	102.202	101.952

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.961	97.711	97.461	95.553	95.303	95.053
3.250	98.650	98.400	98.150	96.636	96.386	96.136
3.375	98.951	98.701	98.451	97.227	96.977	96.727
3.500	99.268	99.018	98.768	97.852	97.602	97.352
3.625	99.553	99.303	99.053	98.390	98.140	97.890
3.750	100.070	99.820	99.570	98.791	98.541	98.291
3.875	100.345	100.095	99.845	99.148	98.898	98.648
3.990	100.537	100.287	100.037	99.426	99.176	98.926
4.000	100.637	100.387	100.137	99.526	99.276	99.026
4.125	100.887	100.637	100.387	100.031	99.781	99.531
4.250	101.129	100.879	100.629	100.447	100.197	99.947
4.375	101.344	101.094	100.844	100.821	100.571	100.321
4.500	101.475	101.225	100.975	101.040	100.790	100.540
4.625	101.710	101.460	101.210	101.284	101.034	100.784
4.750	101.922	101.672	101.422	101.645	101.395	101.145
4.875	102.098	101.848	101.598	101.952	101.702	101.452
4.990	102.178	101.928	101.678	102.152	101.902	101.652
5.000	102.278	102.028	101.778	102.252	102.002	101.752

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 AFR 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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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	94.989	94.739	94.714	
3.375	95.843	95.593	95.568	
3.500	96.828	96.578	96.553	
3.625	97.596	97.346	97.321	
3.750	98.452	98.202	98.177	
3.875	99.187	98.937	98.912	
3.990	99.897	99.647	99.622	
4.000	99.947	99.697	99.672	
4.125	100.674	100.424	100.399	
4.250	101.329	101.079	101.054	
4.375	101.876	101.626	101.601	
4.500	102.599	102.349	102.324	
4.625	103.283	103.033	103.008	
4.750	103.908	103.658	103.633	
4.875	104.397	104.147	104.122	
4.990	104.794	104.544	104.519	
5.000	104.844	104.594	104.569	
5.125	105.446	105.196	105.171	
5.250	106.060	105.810	105.785	
5.375	106.523	106.273	106.248	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.547	96.297	96.047	
3.375	97.308	97.058	96.808	
3.500	98.171	97.921	97.671	
3.625	98.856	98.606	98.356	
3.750	99.409	99.159	98.909	
3.875	100.023	99.773	99.523	
3.990	100.625	100.375	100.125	
4.000	100.675	100.425	100.175	
4.125	101.325	101.075	100.825	
4.250	101.887	101.637	101.387	
4.375	102.486	102.236	101.986	
4.500	103.129	102.879	102.629	
4.625	103.742	103.492	103.242	
4.750	104.228	103.978	103.728	
4.875	104.687	104.437	104.187	
4.990	104.927	104.677	104.427	
5.000	104.977	104.727	104.477	
5.125	105.313	105.063	104.813	
5.250	105.803	105.553	105.303	
5.375	106.201	105.951	105.701	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.088	97.838	97.588	
3.000	98.138	97.888	97.638	
3.125	98.614	98.364	98.114	
3.250	99.681	99.431	99.181	
3.375	100.142	99.892	99.642	
3.500	100.628	100.378	100.128	
3.625	101.078	100.828	100.578	
3.750	101.436	101.186	100.936	
3.875	101.757	101.507	101.257	
3.990	102.021	101.771	101.521	
4.000	102.071	101.821	101.571	
4.125	102.471	102.221	101.971	
4.250	102.848	102.598	102.348	
4.375	103.186	102.936	102.686	
4.500	103.387	103.137	102.887	
4.625	103.414	103.164	102.914	
4.750	103.741	103.491	103.241	
4.875	104.022	103.772	103.522	
4.990	104.244	103.994	103.744	
5.000	104.294	104.044	103.794	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.323	99.073	98.823	
3.000	99.373	99.123	98.873	
3.125	99.677	99.427	99.177	
3.250	100.366	100.116	99.866	
3.375	100.667	100.417	100.167	
3.500	100.984	100.734	100.484	
3.625	101.269	101.019	100.769	
3.750	101.786	101.536	101.286	
3.875	102.061	101.811	101.561	
3.990	102.303	102.053	101.803	
4.000	102.353	102.103	101.853	
4.125	102.603	102.353	102.103	
4.250	102.845	102.595	102.345	
4.375	103.060	102.810	102.560	
4.500	103.191	102.941	102.691	
4.625	103.426	103.176	102.926	
4.750	103.638	103.388	103.138	
4.875	103.814	103.564	103.314	
4.990	103.944	103.694	103.444	
5.000	103.994	103.744	103.494	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.990	99.241	98.991	98.741	
4.000	99.291	99.041	98.791	
4.125	100.018	99.768	99.518	
4.250	100.649	100.399	100.149	
4.375	101.117	100.867	100.617	
4.500	101.528	101.278	101.028	
4.625	102.158	101.908	101.658	
4.750	102.760	102.510	102.260	
4.875	103.180	102.930	102.680	
4.990	103.410	103.160	102.910	
5.000	103.460	103.210	102.960	
5.125	103.748	103.498	103.248	
5.250	103.040	102.790	102.540	
5.375	103.444	103.194	102.944	
5.500	103.812	103.562	103.312	
5.625	104.109	103.859	103.609	
5.750	104.199	103.949	103.699	
5.875	104.575	104.325	104.075	
5.990	104.863	104.613	104.363	
6.000	104.913	104.663	104.413	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	97.565	97.315	97.065	
3.000	97.615	97.365	97.115	
3.125	98.007	97.757	97.507	
3.250	99.039	98.789	98.539	
3.375	99.486	99.236	98.986	
3.500	99.947	99.697	99.447	
3.625	100.318	100.068	99.818	
3.750	100.553	100.303	100.053	
3.875	100.763	100.513	100.263	
3.990	100.918	100.668	100.418	
4.000	100.968	100.718	100.468	
4.125	100.907	100.657	100.407	
4.250	101.169	100.919	100.669	
4.375	101.404	101.154	100.904	
4.500	101.542	101.292	101.042	
4.625	101.608	101.358	101.108	
4.750	101.837	101.587	101.337	
4.875	102.033	101.783	101.533	
4.990	102.174	101.924	101.674	
5.000	102.224	101.974	101.724	

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	-0.250	-0.250	-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	-3.750	-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
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W. Rate Sheet Dated: 3/31/2017

[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.: 5/30/2017

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	97.266	97.016	96.766	
3.875	97.987	97.737	97.487	
4.000	98.845	98.595	98.345	
4.125	99.588	99.338	99.088	
4.250	100.229	99.979	99.729	
4.375	100.812	100.562	100.312	
4.500	101.531	101.281	101.031	
4.625	102.167	101.917	101.667	
4.750	102.756	102.506	102.256	
4.875	103.372	103.122	102.872	
5.000	103.959	103.709	103.459	
5.125	104.477	104.227	103.977	
5.250	104.995	104.745	104.495	
5.375	105.514	105.264	105.014	
5.500	106.195	105.945	105.695	
5.625	106.821	106.571	106.321	
5.750	107.282	107.032	106.782	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	96.453	96.203	95.953	
3.875	97.174	96.924	96.674	
4.000	98.657	98.407	98.157	
4.125	99.401	99.151	98.901	
4.250	100.042	99.792	99.542	
4.375	100.624	100.374	100.124	
4.500	101.719	101.469	101.219	
4.625	102.354	102.104	101.854	
4.750	102.943	102.693	102.443	
4.875	103.560	103.310	103.060	
5.000	104.334	104.084	103.834	
5.125	104.852	104.602	104.352	
5.250	105.370	105.120	104.870	
5.375	105.514	105.264	105.014	
5.500	106.195	105.945	105.695	
5.625	106.821	106.571	106.321	
5.750	107.282	107.032	106.782	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.096	94.846	94.596	
3.375	95.937	95.687	95.437	
3.500	96.791	96.541	96.291	
3.625	97.547	97.297	97.047	
3.750	98.167	97.917	97.667	
3.875	98.736	98.486	98.236	
4.000	99.284	99.034	98.784	
4.125	99.941	99.691	99.441	
4.250	100.517	100.267	100.017	
4.375	101.116	100.866	100.616	
4.500	101.733	101.483	101.233	
4.625	102.310	102.060	101.810	
4.750	102.775	102.525	102.275	
4.875	103.241	102.991	102.741	
5.000	103.681	103.431	103.181	
5.125	103.992	103.742	103.492	
5.250	104.667	104.417	104.167	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.419	95.169	94.919	
3.375	96.885	96.635	96.385	
3.500	97.739	97.489	97.239	
3.625	98.495	98.245	97.995	
3.750	99.115	98.865	98.615	
3.875	99.684	99.434	99.184	
4.000	99.982	99.732	99.482	
4.125	100.639	100.389	100.139	
4.250	101.215	100.965	100.715	
4.375	101.814	101.564	101.314	
4.500	101.994	101.744	101.494	
4.625	102.571	102.321	102.071	
4.750	103.035	102.785	102.535	
4.875	103.501	103.251	103.001	
5.000	104.004	103.754	103.504	
5.125	104.315	104.065	103.815	
5.250	104.990	104.740	104.490	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.523	92.273	92.023	
2.375	93.995	93.745	93.495	
2.500	94.655	94.405	94.155	
2.625	95.265	95.015	94.765	
2.750	96.406	96.156	95.906	
2.875	97.022	96.772	96.522	
3.000	97.620	97.370	97.120	
3.125	98.183	97.933	97.683	
3.250	99.186	98.936	98.686	
3.375	99.679	99.429	99.179	
3.500	100.149	99.899	99.649	
3.625	100.628	100.378	100.128	
3.750	101.063	100.813	100.563	
3.875	101.434	101.184	100.934	
4.000	101.697	101.447	101.197	
4.125	102.144	101.894	101.644	
4.250	102.548	102.298	102.048	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.528	92.278	92.028	
2.375	91.875	91.625	91.375	
2.500	92.535	92.285	92.035	
2.625	93.145	92.895	92.645	
2.750	94.286	94.036	93.786	
2.875	96.152	95.902	95.652	
3.000	96.750	96.500	96.250	
3.125	97.313	97.063	96.813	
3.250	98.316	98.066	97.816	
3.375	98.809	98.559	98.309	
3.500	99.279	99.029	98.779	
3.625	99.758	99.508	99.258	
3.750	100.193	99.943	99.693	
3.875	100.814	100.564	100.314	
4.000	101.077	100.827	100.577	
4.125	101.524	101.274	101.024	
4.250	101.928	101.678	101.428	

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
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	-2.000
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: **3/31/2017**

[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.: **5/30/2017**

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	98.670	98.420	98.395
3.875	99.409	99.159	99.134
3.990	100.217	99.967	99.942
4.000	100.267	100.017	99.992
4.125	101.010	100.760	100.735
4.250	101.651	101.401	101.376
4.375	102.252	102.002	101.977
4.500	102.971	102.721	102.696
4.625	103.607	103.357	103.332
4.750	104.215	103.965	103.940
4.875	104.830	104.580	104.555
4.990	105.368	105.118	105.093
5.000	105.418	105.168	105.143
5.125	105.936	105.686	105.661
5.250	106.453	106.203	106.178
5.375	106.991	106.741	106.716
5.500	107.672	107.422	107.397
5.625	108.298	108.048	108.023
5.750	108.759	108.509	108.484

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	95.036	94.786	94.536
3.250	96.738	96.488	96.238
3.375	97.579	97.329	97.079
3.500	98.433	98.183	97.933
3.625	99.189	98.939	98.689
3.750	99.809	99.559	99.309
3.875	100.378	100.128	99.878
3.990	100.876	100.626	100.376
4.000	100.926	100.676	100.426
4.125	101.583	101.333	101.083
4.250	102.159	101.909	101.659
4.375	102.758	102.508	102.258
4.500	103.375	103.125	102.875
4.625	103.952	103.702	103.452
4.750	104.417	104.167	103.917
4.875	104.883	104.633	104.383
4.990	105.273	105.023	104.773
5.000	105.323	105.073	104.823
5.125	105.634	105.384	105.134
5.250	106.309	106.059	105.809

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.157	92.907	92.657
2.375	94.629	94.379	94.129
2.500	95.289	95.039	94.789
2.625	95.899	95.649	95.399
2.750	97.040	96.790	96.540
2.875	97.656	97.406	97.156
2.990	98.204	97.954	97.704
3.000	98.254	98.004	97.754
3.125	98.817	98.567	98.317
3.250	99.820	99.570	99.320
3.375	100.313	100.063	99.813
3.500	100.783	100.533	100.283
3.625	101.262	101.012	100.762
3.750	101.697	101.447	101.197
3.875	102.068	101.818	101.568
3.990	102.281	102.031	101.781
4.000	102.331	102.081	101.831
4.125	102.778	102.528	102.278
4.250	103.182	102.932	102.682

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	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						

*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: 3/31/2017

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@afrrwholesale.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.: 5/30/2017

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	88.540	88.290	88.265	
2.875	89.656	89.406	89.381	
2.990	90.731	90.481	90.456	
3.000	90.781	90.531	90.506	
3.125	91.848	91.598	91.573	
3.250	92.977	92.727	92.702	
3.375	94.043	93.793	93.768	
3.500	95.100	94.850	94.825	
3.625	96.123	95.873	95.848	
3.750	96.944	96.694	96.669	
3.875	97.689	97.439	97.414	
3.990	98.519	98.269	98.244	
4.000	98.569	98.319	98.294	
4.125	99.363	99.113	99.088	
4.250	100.046	99.796	99.771	
4.375	100.653	100.403	100.378	
4.500	101.394	101.144	101.119	
4.625	102.057	101.807	101.782	
4.750	102.670	102.420	102.395	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.558	90.308	90.058	
2.875	91.485	91.235	90.985	
2.990	92.356	92.106	91.856	
3.000	92.406	92.156	91.906	
3.125	93.295	93.045	92.795	
3.250	95.010	94.760	94.510	
3.375	95.863	95.613	95.363	
3.500	96.729	96.479	96.229	
3.625	97.498	97.248	96.998	
3.750	98.184	97.934	97.684	
3.875	98.813	98.563	98.313	
3.990	99.345	99.095	98.845	
4.000	99.395	99.145	98.895	
4.125	100.082	99.832	99.582	
4.250	100.669	100.419	100.169	
4.375	101.278	101.028	100.778	
4.500	101.905	101.655	101.405	
4.625	102.493	102.243	101.993	
4.750	103.005	102.755	102.505	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.423	92.173	91.923	
2.375	93.087	92.837	92.587	
2.500	93.752	93.502	93.252	
2.625	94.368	94.118	93.868	
2.750	95.513	95.263	95.013	
2.875	96.132	95.882	95.632	
2.990	96.684	96.434	96.184	
3.000	96.734	96.484	96.234	
3.125	97.301	97.051	96.801	
3.250	98.315	98.065	97.815	
3.375	98.819	98.569	98.319	
3.500	99.299	99.049	98.799	
3.625	99.788	99.538	99.288	
3.750	100.280	100.030	99.780	
3.875	100.702	100.452	100.202	
3.990	100.944	100.694	100.444	
4.000	100.994	100.744	100.494	
4.125	101.466	101.216	100.966	
4.250	101.880	101.630	101.380	

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	<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"				
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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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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