



W. Rate Sheet Dated: 4/5/2017

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.: 5/5/2017

45 Day Lock Exp.: 5/22/2017

60 Day Lock Exp.: 6/5/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	100.135	99.979	99.807	
3.375	100.642	100.486	100.314	
3.500	101.123	100.966	100.794	
3.625	101.596	101.440	101.268	
3.750	102.774	102.570	102.367	
3.875	103.256	103.053	102.850	
4.000	103.685	103.482	103.279	
4.125	103.959	103.756	103.553	
4.250	104.702	104.499	104.296	
4.375	105.063	104.860	104.657	
4.500	105.401	105.198	104.995	
4.625	105.599	105.396	105.193	
4.750	105.730	105.574	105.355	
4.875	105.928	105.771	105.553	
5.000	106.115	105.959	105.740	
5.125	106.218	106.062	105.843	
5.250	106.347	106.238	106.128	
5.375	106.499	106.390	106.281	
5.500	106.644	106.534	106.425	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.654	99.498	99.326	
3.375	100.161	100.005	99.833	
3.500	100.642	100.485	100.313	
3.625	101.115	100.959	100.787	
3.750	102.293	102.089	101.886	
3.875	102.775	102.572	102.369	
4.000	103.204	103.001	102.798	
4.125	103.478	103.275	103.072	
4.250	104.221	104.018	103.815	
4.375	104.582	104.379	104.176	
4.500	104.920	104.717	104.514	
4.625	105.118	104.915	104.712	
4.750	105.249	105.093	104.874	
4.875	105.447	105.290	105.072	
5.000	105.634	105.478	105.259	
5.125	105.737	105.581	105.362	
5.250	105.866	105.757	105.647	
5.375	105.918	105.809	105.700	
5.500	106.163	106.053	105.944	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.805	98.655	98.505	
2.875	99.264	99.114	98.964	
3.000	99.710	99.560	99.410	
3.125	100.152	100.002	99.852	
3.250	101.097	100.947	100.797	
3.375	101.542	101.392	101.242	
3.500	101.966	101.816	101.666	
3.625	102.253	102.103	101.953	
3.750	102.417	102.267	102.117	
3.875	102.702	102.552	102.402	
4.000	103.034	102.884	102.734	
4.125	103.344	103.194	103.044	
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	99.356	99.106	98.856	
3.000	99.454	99.204	98.954	
3.125	99.552	99.302	99.052	
3.250	100.419	100.169	99.919	
3.375	100.467	100.217	99.967	
Margin = 2.250 Index = 1.030				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.255	99.099	98.927	
3.375	99.762	99.606	99.434	
3.500	100.243	100.086	99.914	
3.625	100.716	100.560	100.388	
3.750	101.894	101.690	101.487	
3.875	102.376	102.173	101.970	
4.000	102.805	102.602	102.399	
4.125	103.079	102.876	102.673	
4.250	103.822	103.619	103.416	
4.375	104.183	103.980	103.777	
4.500	104.521	104.318	104.115	
4.625	104.719	104.516	104.313	
4.750	104.850	104.694	104.475	
4.875	105.048	104.891	104.673	
5.000	105.235	105.079	104.860	
5.125	105.338	105.182	104.963	
5.250	105.467	105.358	105.248	
5.375	105.619	105.510	105.401	
5.500	105.764	105.654	105.545	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.455	98.305	98.155	
2.875	98.914	98.764	98.614	
3.000	99.360	99.210	99.060	
3.125	99.802	99.652	99.502	
3.250	100.747	100.597	100.447	
3.375	101.192	101.042	100.892	
3.500	101.616	101.466	101.316	
3.625	101.903	101.753	101.603	
3.750	102.067	101.917	101.767	
3.875	102.352	102.202	102.052	
4.000	102.684	102.534	102.384	
4.125	102.994	102.844	102.694	
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	99.154	98.998	98.826	
3.375	99.661	99.505	99.333	
3.500	100.142	99.985	99.813	
3.625	100.615	100.459	100.287	
3.750	101.793	101.589	101.386	
3.875	102.275	102.072	101.869	
4.000	102.704	102.501	102.298	
4.125	102.978	102.775	102.572	
4.250	103.721	103.518	103.315	
4.375	104.082	103.879	103.676	
4.500	104.420	104.217	104.014	
4.625	104.618	104.415	104.212	
4.750	104.749	104.593	104.374	
4.875	104.947	104.790	104.572	
5.000	105.134	104.978	104.759	
5.125	105.237	105.081	104.862	
5.250	105.366	105.257	105.147	
5.375	105.418	105.309	105.200	
5.500	105.663	105.553	105.444	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	98.416	98.166	97.916	
3.000	98.514	98.264	98.014	
3.125	98.612	98.362	98.112	
3.250	99.479	99.229	98.979	
3.375	99.527	99.277	99.027	
Margin = 2.250 Index = 1.030				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.500	98.068	97.818	97.568	
4.000	100.630	100.427	100.224	
4.500	102.346	102.143	101.940	
5.000	103.060	102.904	102.685	
5.500	103.589	103.479	103.370	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.726	97.576	97.426	
3.500	99.982	99.832	99.682	
4.000	101.050	100.900	100.750	
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				4/5/2017		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	96.435	96.185	95.935	93.838	93.588	93.338
3.625	97.203	96.953	96.703	94.883	94.633	94.383
3.750	98.032	97.782	97.532	95.782	95.532	95.282
3.875	98.769	98.519	98.269	96.524	96.274	96.024
3.990	99.402	99.152	98.902	97.426	97.176	96.926
4.000	99.502	99.252	99.002	97.526	97.276	97.026
4.125	100.203	99.953	99.703	98.489	98.239	97.989
4.250	100.846	100.596	100.346	99.323	99.073	98.823
4.375	101.372	101.122	100.872	100.246	99.996	99.746
4.500	102.051	101.801	101.551	101.198	100.948	100.698
4.625	102.724	102.474	102.224	102.115	101.865	101.615
4.750	103.318	103.068	102.818	102.888	102.638	102.388
4.875	103.790	103.540	103.290	103.410	103.160	102.910
4.990	104.110	103.860	103.610	103.695	103.445	103.195
5.000	104.210	103.960	103.710	103.795	103.545	103.295
5.125	104.825	104.575	104.325	104.625	104.375	104.125
5.250	105.423	105.173	104.923	N/A	N/A	N/A
5.375	105.877	105.627	105.377	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	97.194	96.944	96.694	95.642	95.392	95.142
3.625	97.841	97.591	97.341	96.662	96.412	96.162
3.750	98.373	98.123	97.873	97.430	97.180	96.930
3.875	98.994	98.744	98.494	98.050	97.800	97.550
3.990	99.539	99.289	99.039	98.474	98.224	97.974
4.000	99.639	99.389	99.139	98.574	98.324	98.074
4.125	100.274	100.024	99.774	99.261	99.011	98.761
4.250	100.816	100.566	100.316	100.030	99.780	99.530
4.375	101.309	101.059	100.809	100.620	100.370	100.120
4.500	101.931	101.681	101.431	101.116	100.866	100.616
4.625	102.511	102.261	102.011	101.665	101.415	101.165
4.750	103.031	102.781	102.531	102.396	102.146	101.896
4.875	103.471	103.221	102.971	102.959	102.709	102.459
4.990	103.644	103.394	103.144	103.207	102.957	102.707
5.000	103.744	103.494	103.244	103.307	103.057	102.807
5.125	104.053	103.803	103.553	103.759	103.509	103.259
5.250	104.518	104.268	104.018	104.436	104.186	103.936
5.375	N/A	N/A	N/A	104.936	104.686	104.436

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.633	98.383	98.133	96.221	95.971	95.721
3.250	99.670	99.420	99.170	97.282	97.032	96.782
3.375	100.128	99.878	99.628	97.868	97.618	97.368
3.500	100.602	100.352	100.102	98.478	98.228	97.978
3.625	101.003	100.753	100.503	98.965	98.715	98.465
3.750	101.350	101.100	100.850	99.353	99.103	98.853
3.875	101.680	101.430	101.180	99.719	99.469	99.219
3.990	101.881	101.631	101.381	99.952	99.702	99.452
4.000	101.981	101.731	101.481	100.052	99.802	99.552
4.125	102.311	102.061	101.811	100.521	100.271	100.021
4.250	102.676	102.426	102.176	100.921	100.671	100.421
4.375	103.007	102.757	102.507	101.287	101.037	100.787
4.500	103.196	102.946	102.696	101.495	101.245	100.995
4.625	103.259	103.009	102.759	101.778	101.528	101.278
4.750	103.578	103.328	103.078	102.129	101.879	101.629
4.875	103.857	103.607	103.357	102.434	102.184	101.934
4.990	104.032	103.782	103.532	102.636	102.386	102.136
5.000	104.132	103.882	103.632	102.736	102.486	102.236

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.338	98.088	97.838	96.021	95.771	95.521
3.250	99.017	98.767	98.517	97.082	96.832	96.582
3.375	99.315	99.065	98.815	97.668	97.418	97.168
3.500	99.625	99.375	99.125	98.278	98.028	97.778
3.625	99.867	99.617	99.367	98.765	98.515	98.265
3.750	100.296	100.046	99.796	99.153	98.903	98.653
3.875	100.581	100.331	100.081	99.519	99.269	99.019
3.990	100.764	100.514	100.264	99.752	99.502	99.252
4.000	100.864	100.614	100.364	99.852	99.602	99.352
4.125	101.116	100.866	100.616	100.321	100.071	99.821
4.250	101.349	101.099	100.849	100.721	100.471	100.221
4.375	101.560	101.310	101.060	101.087	100.837	100.587
4.500	101.769	101.519	101.269	101.295	101.045	100.795
4.625	102.005	101.755	101.505	101.578	101.328	101.078
4.750	102.212	101.962	101.712	101.929	101.679	101.429
4.875	102.389	102.139	101.889	102.234	101.984	101.734
4.990	102.466	102.216	101.966	102.436	102.186	101.936
5.000	102.566	102.316	102.066	102.536	102.286	102.036

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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Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

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10:00 am ET - 11:00 pm ET

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Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	95.612	95.362	95.337	
3.375	96.455	96.205	96.180	
3.500	97.435	97.185	97.160	
3.625	98.203	97.953	97.928	
3.750	99.032	98.782	98.757	
3.875	99.769	99.519	99.494	
3.990	100.452	100.202	100.177	
4.000	100.502	100.252	100.227	
4.125	101.203	100.953	100.928	
4.250	101.846	101.596	101.571	
4.375	102.372	102.122	102.097	
4.500	103.051	102.801	102.776	
4.625	103.724	103.474	103.449	
4.750	104.318	104.068	104.043	
4.875	104.790	104.540	104.515	
4.990	105.160	104.910	104.885	
5.000	105.210	104.960	104.935	
5.125	105.825	105.575	105.550	
5.250	106.423	106.173	106.148	
5.375	106.877	106.627	106.602	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	95.298	95.048	94.798	
3.250	97.236	96.986	96.736	
3.375	97.989	97.739	97.489	
3.500	98.849	98.599	98.349	
3.625	99.496	99.246	98.996	
3.750	100.028	99.778	99.528	
3.875	100.649	100.399	100.149	
3.990	101.244	100.994	100.744	
4.000	101.294	101.044	100.794	
4.125	101.929	101.679	101.429	
4.250	102.471	102.221	101.971	
4.375	102.964	102.714	102.464	
4.500	103.586	103.336	103.086	
4.625	104.166	103.916	103.666	
4.750	104.686	104.436	104.186	
4.875	105.126	104.876	104.626	
4.990	105.349	105.099	104.849	
5.000	105.399	105.149	104.899	
5.125	105.708	105.458	105.208	
5.250	106.173	105.923	105.673	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.566	98.316	98.066	
3.000	98.616	98.366	98.116	
3.125	99.083	98.833	98.583	
3.250	100.120	99.870	99.620	
3.375	100.578	100.328	100.078	
3.500	101.052	100.802	100.552	
3.625	101.453	101.203	100.953	
3.750	101.800	101.550	101.300	
3.875	102.130	101.880	101.630	
3.990	102.381	102.131	101.881	
4.000	102.431	102.181	101.931	
4.125	102.761	102.511	102.261	
4.250	103.126	102.876	102.626	
4.375	103.457	103.207	102.957	
4.500	103.646	103.396	103.146	
4.625	103.709	103.459	103.209	
4.750	104.029	103.779	103.529	
4.875	104.307	104.057	103.807	
4.990	104.532	104.282	104.032	
5.000	104.582	104.332	104.082	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.707	99.457	99.207	
3.000	99.757	99.507	99.257	
3.125	100.054	99.804	99.554	
3.250	100.733	100.483	100.233	
3.375	101.031	100.781	100.531	
3.500	101.341	101.091	100.841	
3.625	101.583	101.333	101.083	
3.750	102.012	101.762	101.512	
3.875	102.297	102.047	101.797	
3.990	102.530	102.280	102.030	
4.000	102.580	102.330	102.080	
4.125	102.832	102.582	102.332	
4.250	103.065	102.815	102.565	
4.375	103.276	103.026	102.776	
4.500	103.485	103.235	102.985	
4.625	103.721	103.471	103.221	
4.750	103.928	103.678	103.428	
4.875	104.105	103.855	103.605	
4.990	104.232	103.982	103.732	
5.000	104.282	104.032	103.782	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.750	98.375	98.125	97.875	
3.875	99.113	98.863	98.613	
3.990	99.796	99.546	99.296	
4.000	99.846	99.596	99.346	
4.125	100.547	100.297	100.047	
4.250	101.166	100.916	100.666	
4.375	101.620	101.370	101.120	
4.500	102.021	101.771	101.521	
4.625	102.599	102.349	102.099	
4.750	103.171	102.921	102.671	
4.875	103.576	103.326	103.076	
4.990	103.793	103.543	103.293	
5.000	103.843	103.593	103.343	
5.125	104.159	103.909	103.659	
5.250	103.404	103.154	102.904	
5.375	103.800	103.550	103.300	
5.500	104.168	103.918	103.668	
5.625	104.465	104.215	103.965	
5.750	104.317	104.067	103.817	
5.875	104.691	104.441	104.191	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	98.043	97.793	97.543	
3.000	98.093	97.843	97.593	
3.125	98.478	98.228	97.978	
3.250	99.472	99.222	98.972	
3.375	99.914	99.664	99.414	
3.500	100.369	100.119	99.869	
3.625	100.697	100.447	100.197	
3.750	100.925	100.675	100.425	
3.875	101.146	100.896	100.646	
3.990	101.298	101.048	100.798	
4.000	101.348	101.098	100.848	
4.125	101.199	100.949	100.699	
4.250	101.451	101.201	100.951	
4.375	101.685	101.435	101.185	
4.500	101.813	101.563	101.313	
4.625	101.905	101.655	101.405	
4.750	102.128	101.878	101.628	
4.875	102.322	102.072	101.822	
4.990	102.466	102.216	101.966	
5.000	102.516	102.266	102.016	

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	-2.500	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.500	
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
≤ 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 Adjustments	
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W. Rate Sheet Dated: 4/5/2017

[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.: 5/5/2017

45 Day Lock Exp.: 5/22/2017

60 Day Lock Exp.: 6/5/2017

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	97.906	97.656	97.406	
3.875	98.567	98.317	98.067	
4.000	99.395	99.145	98.895	
4.125	100.127	99.877	99.627	
4.250	100.754	100.504	100.254	
4.375	101.282	101.032	100.782	
4.500	102.007	101.757	101.507	
4.625	102.605	102.355	102.105	
4.750	103.116	102.866	102.616	
4.875	103.845	103.595	103.345	
5.000	104.358	104.108	103.858	
5.125	104.896	104.646	104.396	
5.250	105.384	105.134	104.884	
5.375	105.962	105.712	105.462	
5.500	106.624	106.374	106.124	
5.625	107.234	106.984	106.734	
5.750	107.664	107.414	107.164	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.750	97.093	96.843	96.593	
3.875	97.754	97.504	97.254	
4.000	99.207	98.957	98.707	
4.125	99.940	99.690	99.440	
4.250	100.566	100.316	100.066	
4.375	101.095	100.845	100.595	
4.500	102.195	101.945	101.695	
4.625	102.793	102.543	102.293	
4.750	103.304	103.054	102.804	
4.875	104.033	103.783	103.533	
5.000	104.733	104.483	104.233	
5.125	105.271	105.021	104.771	
5.250	105.759	105.509	105.259	
5.375	105.962	105.712	105.462	
5.500	106.624	106.374	106.124	
5.625	107.234	106.984	106.734	
5.750	107.664	107.414	107.164	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.426	95.176	94.926	
3.375	96.301	96.051	95.801	
3.500	97.235	96.985	96.735	
3.625	97.950	97.700	97.450	
3.750	98.564	98.314	98.064	
3.875	99.141	98.891	98.641	
4.000	99.658	99.408	99.158	
4.125	100.315	100.065	99.815	
4.250	100.877	100.627	100.377	
4.375	101.433	101.183	100.933	
4.500	102.037	101.787	101.537	
4.625	102.580	102.330	102.080	
4.750	103.081	102.831	102.581	
4.875	103.536	103.286	103.036	
5.000	103.966	103.716	103.466	
5.125	104.337	104.087	103.837	
5.250	105.038	104.788	104.538	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.749	95.499	95.249	
3.375	97.249	96.999	96.749	
3.500	98.183	97.933	97.683	
3.625	98.898	98.648	98.398	
3.750	99.512	99.262	99.012	
3.875	100.089	99.839	99.589	
4.000	100.356	100.106	99.856	
4.125	101.013	100.763	100.513	
4.250	101.575	101.325	101.075	
4.375	102.131	101.881	101.631	
4.500	102.297	102.047	101.797	
4.625	102.841	102.591	102.341	
4.750	103.342	103.092	102.842	
4.875	103.797	103.547	103.297	
5.000	104.289	104.039	103.789	
5.125	104.660	104.410	104.160	
5.250	105.361	105.111	104.861	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.709	93.459	93.209	
2.375	94.367	94.117	93.867	
2.500	95.024	94.774	94.524	
2.625	95.633	95.383	95.133	
2.750	96.810	96.560	96.310	
2.875	97.424	97.174	96.924	
3.000	98.019	97.769	97.519	
3.125	98.574	98.324	98.074	
3.250	99.510	99.260	99.010	
3.375	100.001	99.751	99.501	
3.500	100.464	100.214	99.964	
3.625	100.904	100.654	100.404	
3.750	101.335	101.085	100.835	
3.875	101.786	101.536	101.286	
4.000	101.864	101.614	101.364	
4.125	102.338	102.088	101.838	
4.250	102.722	102.472	102.222	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.714	93.464	93.214	
2.375	92.247	91.997	91.747	
2.500	92.904	92.654	92.404	
2.625	93.513	93.263	93.013	
2.750	94.690	94.440	94.190	
2.875	96.554	96.304	96.054	
3.000	97.149	96.899	96.649	
3.125	97.704	97.454	97.204	
3.250	98.640	98.390	98.140	
3.375	99.131	98.881	98.631	
3.500	99.594	99.344	99.094	
3.625	100.034	99.784	99.534	
3.750	100.465	100.215	99.965	
3.875	101.166	100.916	100.666	
4.000	101.244	100.994	100.744	
4.125	101.718	101.468	101.218	
4.250	102.102	101.852	101.602	

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	-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: 4/5/2017

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.: 5/5/2017

45 Day Lock Exp.: 5/22/2017

60 Day Lock Exp.: 6/5/2017

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	99.315	99.065	99.040
3.875	99.995	99.745	99.720
3.990	100.773	100.523	100.498
4.000	100.823	100.573	100.548
4.125	101.555	101.305	101.280
4.250	102.183	101.933	101.908
4.375	102.729	102.479	102.454
4.500	103.455	103.205	103.180
4.625	104.053	103.803	103.778
4.750	104.563	104.313	104.288
4.875	105.313	105.063	105.038
4.990	105.775	105.525	105.500
5.000	105.825	105.575	105.550
5.125	106.363	106.113	106.088
5.250	106.851	106.601	106.576
5.375	107.449	107.199	107.174
5.500	108.111	107.861	107.836
5.625	108.721	108.471	108.446
5.750	109.151	108.901	108.876

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	95.524	95.274	95.024
3.250	97.068	96.818	96.568
3.375	97.943	97.693	97.443
3.500	98.877	98.627	98.377
3.625	99.592	99.342	99.092
3.750	100.206	99.956	99.706
3.875	100.783	100.533	100.283
3.990	101.250	101.000	100.750
4.000	101.300	101.050	100.800
4.125	101.957	101.707	101.457
4.250	102.519	102.269	102.019
4.375	103.075	102.825	102.575
4.500	103.679	103.429	103.179
4.625	104.222	103.972	103.722
4.750	104.723	104.473	104.223
4.875	105.178	104.928	104.678
4.990	105.558	105.308	105.058
5.000	105.608	105.358	105.108
5.125	105.979	105.729	105.479
5.250	106.680	106.430	106.180

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.343	94.093	93.843
2.375	95.001	94.751	94.501
2.500	95.658	95.408	95.158
2.625	96.267	96.017	95.767
2.750	97.444	97.194	96.944
2.875	98.058	97.808	97.558
2.990	98.603	98.353	98.103
3.000	98.653	98.403	98.153
3.125	99.208	98.958	98.708
3.250	100.144	99.894	99.644
3.375	100.635	100.385	100.135
3.500	101.098	100.848	100.598
3.625	101.538	101.288	101.038
3.750	101.969	101.719	101.469
3.875	102.420	102.170	101.920
3.990	102.448	102.198	101.948
4.000	102.498	102.248	101.998
4.125	102.972	102.722	102.472
4.250	103.356	103.106	102.856

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: 4/5/2017

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.: 5/5/2017

45 Day Lock Exp.: 5/22/2017

60 Day Lock Exp.: 6/5/2017

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	89.311	89.061	89.036	
2.875	90.427	90.177	90.152	
2.990	91.497	91.247	91.222	
3.000	91.547	91.297	91.272	
3.125	92.609	92.359	92.334	
3.250	93.671	93.421	93.396	
3.375	94.734	94.484	94.459	
3.500	95.783	95.533	95.508	
3.625	96.768	96.518	96.493	
3.750	97.594	97.344	97.319	
3.875	98.278	98.028	98.003	
3.990	99.095	98.845	98.820	
4.000	99.145	98.895	98.870	
4.125	99.923	99.673	99.648	
4.250	100.582	100.332	100.307	
4.375	101.133	100.883	100.858	
4.500	101.884	101.634	101.609	
4.625	102.507	102.257	102.232	
4.750	103.055	102.805	102.780	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	91.053	90.803	90.553	
2.875	91.979	91.729	91.479	
2.990	92.850	92.600	92.350	
3.000	92.900	92.650	92.400	
3.125	93.785	93.535	93.285	
3.250	95.342	95.092	94.842	
3.375	96.229	95.979	95.729	
3.500	97.175	96.925	96.675	
3.625	97.938	97.688	97.438	
3.750	98.616	98.366	98.116	
3.875	99.233	98.983	98.733	
3.990	99.732	99.482	99.232	
4.000	99.782	99.532	99.282	
4.125	100.458	100.208	99.958	
4.250	101.031	100.781	100.531	
4.375	101.597	101.347	101.097	
4.500	102.211	101.961	101.711	
4.625	102.786	102.536	102.286	
4.750	103.287	103.037	102.787	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.795	92.545	92.295	
2.375	93.458	93.208	92.958	
2.500	94.120	93.870	93.620	
2.625	94.734	94.484	94.234	
2.750	95.915	95.665	95.415	
2.875	96.532	96.282	96.032	
2.990	97.081	96.831	96.581	
3.000	97.131	96.881	96.631	
3.125	97.694	97.444	97.194	
3.250	98.641	98.391	98.141	
3.375	99.142	98.892	98.642	
3.500	99.615	99.365	99.115	
3.625	100.096	99.846	99.596	
3.750	100.582	100.332	100.082	
3.875	101.066	100.816	100.566	
3.990	101.122	100.872	100.622	
4.000	101.172	100.922	100.672	
4.125	101.663	101.413	101.163	
4.250	102.056	101.806	101.556	

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"					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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