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Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 5/10/2017
45 Day Lock Exp.: 5/25/2017
60 Day Lock Exp.: 6/9/2017

prices are subject to change without notice

W. Rate Sheet Dated: 4/10/2017 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.964	99.792	99.620
3.375	100.470	100.298	100.127
3.500	100.951	100.779	100.607
3.625	101.424	101.252	101.080
3.750	102.664	102.477	102.258
3.875	103.147	102.959	102.740
4.000	103.576	103.388	103.169
4.125	103.850	103.662	103.444
4.250	104.577	104.374	104.156
4.375	104.938	104.735	104.516
4.500	105.276	105.073	104.854
4.625	105.474	105.271	105.052
4.750	105.684	105.527	105.340
4.875	105.881	105.724	105.537
5.000	106.068	105.912	105.724
5.125	106.171	106.015	105.827
5.250	106.225	106.125	106.025
5.375	106.328	106.228	106.128
5.500	106.472	106.372	106.272

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.483	99.311	99.139
3.375	99.989	99.817	99.646
3.500	100.470	100.298	100.126
3.625	100.943	100.771	100.599
3.750	102.183	101.996	101.777
3.875	102.666	102.478	102.259
4.000	103.095	102.907	102.688
4.125	103.369	103.181	102.963
4.250	104.096	103.893	103.675
4.375	104.457	104.254	104.035
4.500	104.795	104.592	104.373
4.625	104.993	104.790	104.571
4.750	105.203	105.046	104.859
4.875	105.400	105.243	105.056
5.000	105.587	105.431	105.243
5.125	105.690	105.534	105.346
5.250	105.744	105.644	105.544
5.375	105.797	105.697	105.597
5.500	105.991	105.891	105.791

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.727	98.577	98.427
2.875	99.185	99.035	98.885
3.000	99.631	99.481	99.331
3.125	100.073	99.923	99.773
3.250	101.027	100.877	100.727
3.375	101.472	101.322	101.172
3.500	101.896	101.746	101.596
3.625	102.132	101.982	101.832
3.750	102.394	102.244	102.094
3.875	102.678	102.528	102.378
4.000	103.011	102.861	102.711
4.125	103.321	103.171	103.021
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	99.084	98.912	98.740
3.375	99.590	99.418	99.247
3.500	100.071	99.899	99.727
3.625	100.544	100.372	100.200
3.750	101.784	101.597	101.378
3.875	102.267	102.079	101.860
4.000	102.696	102.508	102.289
4.125	102.970	102.782	102.564
4.250	103.697	103.494	103.276
4.375	104.058	103.855	103.636
4.500	104.396	104.193	103.974
4.625	104.594	104.391	104.172
4.750	104.804	104.647	104.460
4.875	105.001	104.844	104.657
5.000	105.188	105.032	104.844
5.125	105.291	105.135	104.947
5.250	105.345	105.245	105.145
5.375	105.448	105.348	105.248
5.500	105.592	105.492	105.392

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.983	98.811	98.639
3.375	99.489	99.317	99.146
3.500	99.970	99.798	99.626
3.625	100.443	100.271	100.099
3.750	101.683	101.496	101.277
3.875	102.166	101.978	101.759
4.000	102.595	102.407	102.188
4.125	102.869	102.681	102.463
4.250	103.596	103.393	103.175
4.375	103.957	103.754	103.535
4.500	104.295	104.092	103.873
4.625	104.493	104.290	104.071
4.750	104.703	104.546	104.359
4.875	104.900	104.743	104.556
5.000	105.087	104.931	104.743
5.125	105.190	105.034	104.846
5.250	105.244	105.144	105.044
5.375	105.297	105.197	105.097
5.500	105.491	105.391	105.291

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.377	98.227	98.077
2.875	98.835	98.685	98.535
3.000	99.281	99.131	98.981
3.125	99.723	99.573	99.423
3.250	100.677	100.527	100.377
3.375	101.122	100.972	100.822
3.500	101.546	101.396	101.246
3.625	101.782	101.632	101.482
3.750	102.044	101.894	101.744
3.875	102.328	102.178	102.028
4.000	102.661	102.511	102.361
4.125	102.971	102.821	102.671
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	98.416	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	97.896	97.646	97.396
4.000	100.521	100.333	100.114
4.500	102.221	102.018	101.799
5.000	103.013	102.857	102.669
5.500	103.417	103.317	103.217

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.647	97.497	97.347
3.500	99.912	99.762	99.612
4.000	101.027	100.877	100.727
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-1.000
$85,001 - $125,000	-0.500	VA Jumbo	-1.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	4/10/2017	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off **(11pm ET)** will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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

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W. Rate Sheet Dated: 4/10/2017 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	96.098	95.848	95.598	93.501	93.251	93.001
3.625	96.869	96.619	96.369	94.549	94.299	94.049
3.750	97.772	97.522	97.272	95.451	95.201	94.951
3.875	98.517	98.267	98.017	96.269	96.019	95.769
3.990	99.151	98.901	98.651	97.173	96.923	96.673
4.000	99.251	99.001	98.751	97.273	97.023	96.773
4.125	99.956	99.706	99.456	98.242	97.992	97.742
4.250	100.602	100.352	100.102	99.079	98.829	98.579
4.375	101.134	100.884	100.634	100.027	99.777	99.527
4.500	101.835	101.585	101.335	100.980	100.730	100.480
4.625	102.510	102.260	102.010	101.901	101.651	101.401
4.750	103.107	102.857	102.607	102.677	102.427	102.177
4.875	103.580	103.330	103.080	103.200	102.950	102.700
4.990	104.029	103.779	103.529	103.614	103.364	103.114
5.000	104.129	103.879	103.629	103.714	103.464	103.214
5.125	104.746	104.496	104.246	104.546	104.296	104.046
5.250	105.345	105.095	104.845	N/A	N/A	N/A
5.375	105.802	105.552	105.302	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	96.795	96.545	96.295	95.306	95.056	94.806
3.625	97.445	97.195	96.945	96.328	96.078	95.828
3.750	98.078	97.828	97.578	97.100	96.850	96.600
3.875	98.711	98.461	98.211	97.722	97.472	97.222
3.990	99.257	99.007	98.757	98.149	97.899	97.649
4.000	99.357	99.107	98.857	98.249	97.999	97.749
4.125	99.997	99.747	99.497	99.015	98.765	98.515
4.250	100.542	100.292	100.042	99.787	99.537	99.287
4.375	101.028	100.778	100.528	100.380	100.130	99.880
4.500	101.653	101.403	101.153	100.881	100.631	100.381
4.625	102.236	101.986	101.736	101.452	101.202	100.952
4.750	102.757	102.507	102.257	102.185	101.935	101.685
4.875	103.199	102.949	102.699	102.750	102.500	102.250
4.990	103.407	103.157	102.907	102.999	102.749	102.499
5.000	103.507	103.257	103.007	103.099	102.849	102.599
5.125	104.056	103.806	103.556	103.681	103.431	103.181
5.250	104.535	104.285	104.035	104.359	104.109	103.859
5.375	N/A	N/A	N/A	104.859	104.609	104.359

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.325	98.075	97.825	95.913	95.663	95.413
3.250	99.386	99.136	98.886	96.994	96.744	96.494
3.375	99.843	99.593	99.343	97.583	97.333	97.083
3.500	100.319	100.069	99.819	98.195	97.945	97.695
3.625	100.723	100.473	100.223	98.685	98.435	98.185
3.750	101.073	100.823	100.573	99.076	98.826	98.576
3.875	101.405	101.155	100.905	99.444	99.194	98.944
3.990	101.625	101.375	101.125	99.742	99.492	99.242
4.000	101.725	101.475	101.225	99.842	99.592	99.342
4.125	102.135	101.885	101.635	100.344	100.094	99.844
4.250	102.500	102.250	102.000	100.746	100.496	100.246
4.375	102.833	102.583	102.333	101.113	100.863	100.613
4.500	103.019	102.769	102.519	101.318	101.068	100.818
4.625	103.075	102.825	102.575	101.595	101.345	101.095
4.750	103.394	103.144	102.894	101.946	101.696	101.446
4.875	103.673	103.423	103.173	102.253	102.003	101.753
4.990	103.848	103.598	103.348	102.456	102.206	101.956
5.000	103.948	103.698	103.448	102.556	102.306	102.056

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.968	97.718	97.468	95.713	95.463	95.213
3.250	98.733	98.483	98.233	96.794	96.544	96.294
3.375	99.033	98.783	98.533	97.383	97.133	96.883
3.500	99.343	99.093	98.843	97.995	97.745	97.495
3.625	99.587	99.337	99.087	98.485	98.235	97.985
3.750	100.085	99.835	99.585	98.876	98.626	98.376
3.875	100.371	100.121	99.871	99.244	98.994	98.744
3.990	100.556	100.306	100.056	99.542	99.292	99.042
4.000	100.656	100.406	100.156	99.642	99.392	99.142
4.125	100.908	100.658	100.408	100.144	99.894	99.644
4.250	101.142	100.892	100.642	100.546	100.296	100.046
4.375	101.355	101.105	100.855	100.913	100.663	100.413
4.500	101.585	101.335	101.085	101.118	100.868	100.618
4.625	101.821	101.571	101.321	101.395	101.145	100.895
4.750	102.030	101.780	101.530	101.746	101.496	101.246
4.875	102.205	101.955	101.705	102.053	101.803	101.553
4.990	102.286	102.036	101.786	102.256	102.006	101.756
5.000	102.386	102.136	101.886	102.356	102.106	101.856

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/10/2017
45 Day Lock Exp.: 5/25/2017
60 Day Lock Exp.: 6/9/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.265	95.015	94.990
3.375	96.112	95.862	95.837
3.500	97.098	96.848	96.823
3.625	97.869	97.619	97.594
3.750	98.772	98.522	98.497
3.875	99.517	99.267	99.242
3.990	100.201	99.951	99.926
4.000	100.251	100.001	99.976
4.125	100.956	100.706	100.681
4.250	101.602	101.352	101.327
4.375	102.134	101.884	101.859
4.500	102.835	102.585	102.560
4.625	103.510	103.260	103.235
4.750	104.107	103.857	103.832
4.875	104.580	104.330	104.305
4.990	105.079	104.829	104.804
5.000	105.129	104.879	104.854
5.125	105.746	105.496	105.471
5.250	106.345	106.095	106.070
5.375	106.802	106.552	106.527

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.170	94.920	94.670
3.250	96.827	96.577	96.327
3.375	97.587	97.337	97.087
3.500	98.450	98.200	97.950
3.625	99.100	98.850	98.600
3.750	99.733	99.483	99.233
3.875	100.366	100.116	99.866
3.990	100.962	100.712	100.462
4.000	101.012	100.762	100.512
4.125	101.652	101.402	101.152
4.250	102.197	101.947	101.697
4.375	102.683	102.433	102.183
4.500	103.308	103.058	102.808
4.625	103.891	103.641	103.391
4.750	104.412	104.162	103.912
4.875	104.854	104.604	104.354
4.990	105.112	104.862	104.612
5.000	105.162	104.912	104.662
5.125	105.711	105.461	105.211
5.250	106.190	105.940	105.690

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.256	98.006	97.756
3.000	98.306	98.056	97.806
3.125	98.775	98.525	98.275
3.250	99.836	99.586	99.336
3.375	100.293	100.043	99.793
3.500	100.769	100.519	100.269
3.625	101.173	100.923	100.673
3.750	101.523	101.273	101.023
3.875	101.855	101.605	101.355
3.990	102.125	101.875	101.625
4.000	102.175	101.925	101.675
4.125	102.585	102.335	102.085
4.250	102.951	102.701	102.451
4.375	103.283	103.033	102.783
4.500	103.469	103.219	102.969
4.625	103.525	103.275	103.025
4.750	103.845	103.595	103.345
4.875	104.123	103.873	103.623
4.990	104.348	104.098	103.848
5.000	104.398	104.148	103.898

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.335	99.085	98.835
3.000	99.385	99.135	98.885
3.125	99.684	99.434	99.184
3.250	100.449	100.199	99.949
3.375	100.749	100.499	100.249
3.500	101.059	100.809	100.559
3.625	101.303	101.053	100.803
3.750	101.801	101.551	101.301
3.875	102.087	101.837	101.587
3.990	102.322	102.072	101.822
4.000	102.372	102.122	101.872
4.125	102.624	102.374	102.124
4.250	102.858	102.608	102.358
4.375	103.071	102.821	102.571
4.500	103.301	103.051	102.801
4.625	103.537	103.287	103.037
4.750	103.746	103.496	103.246
4.875	103.921	103.671	103.421
4.990	104.052	103.802	103.552
5.000	104.102	103.852	103.602

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.750	97.866	97.616	97.366
3.875	98.611	98.361	98.111
3.990	99.295	99.045	98.795
4.000	99.345	99.095	98.845
4.125	100.050	99.800	99.550
4.250	100.673	100.423	100.173
4.375	101.129	100.879	100.629
4.500	101.616	101.366	101.116
4.625	102.291	102.041	101.791
4.750	102.866	102.616	102.366
4.875	103.272	103.022	102.772
4.990	103.491	103.241	102.991
5.000	103.541	103.291	103.041
5.125	103.859	103.609	103.359
5.250	103.514	103.264	103.014
5.375	103.910	103.660	103.410
5.500	104.278	104.028	103.778
5.625	104.576	104.326	104.076
5.750	104.354	104.104	103.854
5.875	104.729	104.479	104.229

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.734	97.484	97.234
3.000	97.784	97.534	97.284
3.125	98.169	97.919	97.669
3.250	99.185	98.935	98.685
3.375	99.631	99.381	99.131
3.500	100.086	99.836	99.586
3.625	100.417	100.167	99.917
3.750	100.645	100.395	100.145
3.875	100.867	100.617	100.367
3.990	101.021	100.771	100.521
4.000	101.071	100.821	100.571
4.125	101.023	100.773	100.523
4.250	101.276	101.026	100.776
4.375	101.508	101.258	101.008
4.500	101.640	101.390	101.140
4.625	101.721	101.471	101.221
4.750	101.944	101.694	101.444
4.875	102.141	101.891	101.641
4.990	102.282	102.032	101.782
5.000	102.332	102.082	101.832

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 4/10/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/10/2017
45 Day Lock Exp.: 5/25/2017
60 Day Lock Exp.: 6/9/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	97.567	97.317	97.067
3.875	98.278	98.028	97.778
4.000	99.146	98.896	98.646
4.125	99.885	99.635	99.385
4.250	100.517	100.267	100.017
4.375	101.152	100.902	100.652
4.500	101.880	101.630	101.380
4.625	102.481	102.231	101.981
4.750	102.996	102.746	102.496
4.875	103.626	103.376	103.126
5.000	104.145	103.895	103.645
5.125	104.686	104.436	104.186
5.250	105.177	104.927	104.677
5.375	105.692	105.442	105.192
5.500	106.357	106.107	105.857
5.625	106.969	106.719	106.469
5.750	107.402	107.152	106.902

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.754	96.504	96.254
3.875	97.465	97.215	96.965
4.000	98.958	98.708	98.458
4.125	99.698	99.448	99.198
4.250	100.329	100.079	99.829
4.375	100.965	100.715	100.465
4.500	102.068	101.818	101.568
4.625	102.669	102.419	102.169
4.750	103.184	102.934	102.684
4.875	103.814	103.564	103.314
5.000	104.520	104.270	104.020
5.125	105.061	104.811	104.561
5.250	105.552	105.302	105.052
5.375	105.692	105.442	105.192
5.500	106.357	106.107	105.857
5.625	106.969	106.719	106.469
5.750	107.402	107.152	106.902

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.198	94.948	94.698
3.375	96.077	95.827	95.577
3.500	97.015	96.765	96.515
3.625	97.732	97.482	97.232
3.750	98.350	98.100	97.850
3.875	98.928	98.678	98.428
4.000	99.430	99.180	98.930
4.125	100.090	99.840	99.590
4.250	100.733	100.483	100.233
4.375	101.383	101.133	100.883
4.500	101.990	101.740	101.490
4.625	102.535	102.285	102.035
4.750	103.038	102.788	102.538
4.875	103.495	103.245	102.995
5.000	103.925	103.675	103.425
5.125	104.158	103.908	103.658
5.250	104.802	104.552	104.302

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.521	95.271	95.021
3.375	97.025	96.775	96.525
3.500	97.963	97.713	97.463
3.625	98.680	98.430	98.180
3.750	99.298	99.048	98.798
3.875	99.876	99.626	99.376
4.000	100.128	99.878	99.628
4.125	100.788	100.538	100.288
4.250	101.431	101.181	100.931
4.375	102.081	101.831	101.581
4.500	102.250	102.000	101.750
4.625	102.796	102.546	102.296
4.750	103.299	103.049	102.799
4.875	103.756	103.506	103.256
5.000	104.248	103.998	103.748
5.125	104.481	104.231	103.981
5.250	105.125	104.875	104.625

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.565	93.315	93.065
2.375	94.225	93.975	93.725
2.500	94.885	94.635	94.385
2.625	95.498	95.248	94.998
2.750	96.546	96.296	96.046
2.875	97.163	96.913	96.663
3.000	97.762	97.512	97.262
3.125	98.320	98.070	97.820
3.250	99.320	99.070	98.820
3.375	99.813	99.563	99.313
3.500	100.278	100.028	99.778
3.625	100.720	100.470	100.220
3.750	101.153	100.903	100.653
3.875	101.604	101.354	101.104
4.000	101.717	101.467	101.217
4.125	102.192	101.942	101.692
4.250	102.578	102.328	102.078

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.570	93.320	93.070
2.375	92.105	91.855	91.605
2.500	92.765	92.515	92.265
2.625	93.378	93.128	92.878
2.750	94.426	94.176	93.926
2.875	96.293	96.043	95.793
3.000	96.892	96.642	96.392
3.125	97.450	97.200	96.950
3.250	98.450	98.200	97.950
3.375	98.943	98.693	98.443
3.500	99.408	99.158	98.908
3.625	99.850	99.600	99.350
3.750	100.283	100.033	99.783
3.875	100.984	100.734	100.484
4.000	101.097	100.847	100.597
4.125	101.572	101.322	101.072
4.250	101.958	101.708	101.458

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

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

Open Access Mortgage with Subordinate Financing

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

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo >15 year	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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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

AFR Wholesale's Website   AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 4/10/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/10/2017
45 Day Lock Exp.: 5/25/2017
60 Day Lock Exp.: 6/9/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	98.976	98.726	98.701
3.875	99.687	99.437	99.412
3.990	100.524	100.274	100.249
4.000	100.574	100.324	100.299
4.125	101.313	101.063	101.038
4.250	101.945	101.695	101.670
4.375	102.599	102.349	102.324
4.500	103.328	103.078	103.053
4.625	103.928	103.678	103.653
4.750	104.443	104.193	104.168
4.875	105.093	104.843	104.818
4.990	105.562	105.312	105.287
5.000	105.612	105.362	105.337
5.125	106.153	105.903	105.878
5.250	106.644	106.394	106.369
5.375	107.179	106.929	106.904
5.500	107.843	107.593	107.568
5.625	108.456	108.206	108.181
5.750	108.888	108.638	108.613

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.251	95.001	94.751
3.250	96.840	96.590	96.340
3.375	97.719	97.469	97.219
3.500	98.657	98.407	98.157
3.625	99.374	99.124	98.874
3.750	99.992	99.742	99.492
3.875	100.570	100.320	100.070
3.990	101.022	100.772	100.522
4.000	101.072	100.822	100.572
4.125	101.732	101.482	101.232
4.250	102.375	102.125	101.875
4.375	103.025	102.775	102.525
4.500	103.632	103.382	103.132
4.625	104.177	103.927	103.677
4.750	104.680	104.430	104.180
4.875	105.137	104.887	104.637
4.990	105.517	105.267	105.017
5.000	105.567	105.317	105.067
5.125	105.800	105.550	105.300
5.250	106.444	106.194	105.944

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.199	93.949	93.699
2.375	94.859	94.609	94.359
2.500	95.519	95.269	95.019
2.625	96.132	95.882	95.632
2.750	97.180	96.930	96.680
2.875	97.797	97.547	97.297
2.990	98.346	98.096	97.846
3.000	98.396	98.146	97.896
3.125	98.954	98.704	98.454
3.250	99.954	99.704	99.454
3.375	100.447	100.197	99.947
3.500	100.912	100.662	100.412
3.625	101.354	101.104	100.854
3.750	101.787	101.537	101.287
3.875	102.238	101.988	101.738
3.990	102.301	102.051	101.801
4.000	102.351	102.101	101.851
4.125	102.826	102.576	102.326
4.250	103.212	102.962	102.712

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

W. Rate Sheet Dated: 4/10/2017

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30 Day Lock Exp.: 5/10/2017
45 Day Lock Exp.: 5/25/2017
60 Day Lock Exp.: 6/9/2017

30/25 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	88.997	88.747	88.722
2.875	90.116	89.866	89.841
2.990	91.189	90.939	90.914
3.000	91.239	90.989	90.964
3.125	92.304	92.054	92.029
3.250	93.314	93.064	93.039
3.375	94.383	94.133	94.108
3.500	95.435	95.185	95.160
3.625	96.425	96.175	96.150
3.750	97.255	97.005	96.980
3.875	97.989	97.739	97.714
3.990	98.846	98.596	98.571
4.000	98.896	98.646	98.621
4.125	99.681	99.431	99.406
4.250	100.345	100.095	100.070
4.375	101.003	100.753	100.728
4.500	101.757	101.507	101.482
4.625	102.383	102.133	102.108
4.750	102.935	102.685	102.660

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	90.771	90.521	90.271
2.875	91.702	91.452	91.202
2.990	92.575	92.325	92.075
3.000	92.625	92.375	92.125
3.125	93.512	93.262	93.012
3.250	95.114	94.864	94.614
3.375	96.005	95.755	95.505
3.500	96.955	96.705	96.455
3.625	97.720	97.470	97.220
3.750	98.402	98.152	97.902
3.875	99.020	98.770	98.520
3.990	99.504	99.254	99.004
4.000	99.554	99.304	99.054
4.125	100.233	99.983	99.733
4.250	100.887	100.637	100.387
4.375	101.547	101.297	101.047
4.500	102.164	101.914	101.664
4.625	102.741	102.491	102.241
4.750	103.244	102.994	102.744

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	92.651	92.401	92.151
2.375	93.316	93.066	92.816
2.500	93.981	93.731	93.481
2.625	94.599	94.349	94.099
2.750	95.651	95.401	95.151
2.875	96.271	96.021	95.771
2.990	96.824	96.574	96.324
3.000	96.874	96.624	96.374
3.125	97.440	97.190	96.940
3.250	98.451	98.201	97.951
3.375	98.954	98.704	98.454
3.500	99.429	99.179	98.929
3.625	99.912	99.662	99.412
3.750	100.400	100.150	99.900
3.875	100.884	100.634	100.384
3.990	100.975	100.725	100.475
4.000	101.025	100.775	100.525
4.125	101.517	101.267	101.017
4.250	101.912	101.662	101.412

Adjustments

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → / FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"				
LTV → / FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments					
Product Feature	**FICO**				
	≥ 760	**740 - 759**	**720 - 739**	**700 - 719**	**680 - 699**
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

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

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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