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: 4/11/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/11/2017
45 Day Lock Exp.: 5/26/2017
60 Day Lock Exp.: 6/12/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.251	100.095	99.907
3.375	100.749	100.593	100.406
3.500	101.229	101.072	100.885
3.625	101.702	101.546	101.358
3.750	102.842	102.670	102.436
3.875	103.299	103.127	102.893
4.000	103.623	103.451	103.216
4.125	103.970	103.798	103.564
4.250	104.738	104.535	104.316
4.375	105.100	104.897	104.678
4.500	105.413	105.210	104.991
4.625	105.648	105.445	105.227
4.750	105.792	105.651	105.448
4.875	105.999	105.859	105.655
5.000	106.166	106.025	105.822
5.125	106.301	106.160	105.957
5.250	106.416	106.316	106.216
5.375	106.528	106.428	106.328
5.500	106.654	106.554	106.454

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.770	99.614	99.426
3.375	100.268	100.112	99.925
3.500	100.748	100.591	100.404
3.625	101.221	101.065	100.877
3.750	102.361	102.189	101.955
3.875	102.818	102.646	102.412
4.000	103.142	102.970	102.735
4.125	103.489	103.317	103.083
4.250	104.257	104.054	103.835
4.375	104.619	104.416	104.197
4.500	104.932	104.729	104.510
4.625	105.167	104.964	104.746
4.750	105.311	105.170	104.967
4.875	105.518	105.378	105.174
5.000	105.685	105.544	105.341
5.125	105.820	105.679	105.476
5.250	105.935	105.835	105.735
5.375	106.047	105.947	105.847
5.500	106.173	106.073	105.973

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.884	98.734	98.584
2.875	99.340	99.190	99.040
3.000	99.786	99.636	99.486
3.125	100.220	100.070	99.920
3.250	101.195	101.045	100.895
3.375	101.634	101.484	101.334
3.500	102.036	101.886	101.736
3.625	102.245	102.095	101.945
3.750	102.456	102.306	102.156
3.875	102.719	102.569	102.419
4.000	103.047	102.897	102.747
4.125	103.355	103.205	103.055
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 = 1.040	

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	99.371	99.215	99.027
3.375	99.869	99.713	99.526
3.500	100.349	100.192	100.005
3.625	100.822	100.666	100.478
3.750	101.962	101.790	101.556
3.875	102.419	102.247	102.013
4.000	102.743	102.571	102.336
4.125	103.090	102.918	102.684
4.250	103.858	103.655	103.436
4.375	104.220	104.017	103.798
4.500	104.533	104.330	104.111
4.625	104.768	104.565	104.347
4.750	104.912	104.771	104.568
4.875	105.119	104.979	104.775
5.000	105.286	105.145	104.942
5.125	105.421	105.280	105.077
5.250	105.536	105.436	105.336
5.375	105.648	105.548	105.448
5.500	105.774	105.674	105.574

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.270	99.114	98.926
3.375	99.768	99.612	99.425
3.500	100.248	100.091	99.904
3.625	100.721	100.565	100.377
3.750	101.861	101.689	101.455
3.875	102.318	102.146	101.912
4.000	102.642	102.470	102.235
4.125	102.989	102.817	102.583
4.250	103.757	103.554	103.335
4.375	104.119	103.916	103.697
4.500	104.432	104.229	104.010
4.625	104.667	104.464	104.246
4.750	104.811	104.670	104.467
4.875	105.018	104.878	104.674
5.000	105.185	105.044	104.841
5.125	105.320	105.179	104.976
5.250	105.435	105.335	105.235
5.375	105.547	105.447	105.347
5.500	105.673	105.573	105.473

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.534	98.384	98.234
2.875	98.990	98.840	98.690
3.000	99.436	99.286	99.136
3.125	99.870	99.720	99.570
3.250	100.845	100.695	100.545
3.375	101.284	101.134	100.984
3.500	101.686	101.536	101.386
3.625	101.895	101.745	101.595
3.750	102.106	101.956	101.806
3.875	102.369	102.219	102.069
4.000	102.697	102.547	102.397
4.125	103.005	102.855	102.705
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 = 1.040	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	98.174	97.924	97.674
4.000	100.568	100.396	100.161
4.500	102.358	102.155	101.936
5.000	103.111	102.970	102.767
5.500	103.599	103.499	103.399

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.802	97.652	97.502
3.500	100.052	99.902	99.752
4.000	101.063	100.913	100.763
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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	4/11/2017	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

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

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60 Day Lock Exp.: 6/12/2017

prices are subject to change without notice

W. Rate Sheet Dated: 4/11/2017 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	95.363	95.113	94.863	N/A	N/A	N/A
3.500	96.349	96.099	95.849	93.750	93.500	93.250
3.625	97.119	96.869	96.619	94.800	94.550	94.300
3.750	97.966	97.716	97.466	95.702	95.452	95.202
3.875	98.693	98.443	98.193	96.445	96.195	95.945
3.990	99.319	99.069	98.819	97.341	97.091	96.841
4.000	99.419	99.169	98.919	97.441	97.191	96.941
4.125	100.136	99.886	99.636	98.422	98.172	97.922
4.250	100.790	100.540	100.290	99.268	99.018	98.768
4.375	101.322	101.072	100.822	100.215	99.965	99.715
4.500	102.022	101.772	101.522	101.167	100.917	100.667
4.625	102.684	102.434	102.184	102.075	101.825	101.575
4.750	103.271	103.021	102.771	102.841	102.591	102.341
4.875	103.750	103.500	103.250	103.370	103.120	102.870
4.990	104.178	103.928	103.678	103.763	103.513	103.263
5.000	104.278	104.028	103.778	103.863	103.613	103.363
5.125	104.892	104.642	104.392	104.693	104.443	104.193
5.250	105.491	105.241	104.991	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	96.208	95.958	95.708	94.255	94.005	93.755
3.500	97.070	96.820	96.570	95.581	95.331	95.081
3.625	97.721	97.471	97.221	96.604	96.354	96.104
3.750	98.294	98.044	97.794	97.374	97.124	96.874
3.875	98.926	98.676	98.426	97.997	97.747	97.497
3.990	99.471	99.221	98.971	98.420	98.170	97.920
4.000	99.571	99.321	99.071	98.520	98.270	98.020
4.125	100.208	99.958	99.708	99.227	98.977	98.727
4.250	100.753	100.503	100.253	99.998	99.748	99.498
4.375	101.238	100.988	100.738	100.590	100.340	100.090
4.500	101.865	101.615	101.365	101.088	100.838	100.588
4.625	102.447	102.197	101.947	101.662	101.412	101.162
4.750	102.966	102.716	102.466	102.394	102.144	101.894
4.875	103.408	103.158	102.908	102.957	102.707	102.457
4.990	103.580	103.330	103.080	103.205	102.955	102.705
5.000	103.680	103.430	103.180	103.305	103.055	102.805
5.125	104.202	103.952	103.702	103.827	103.577	103.327
5.250	104.679	104.429	104.179	104.504	104.254	104.004

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	98.539	98.289	98.039	96.127	95.877	95.627
3.250	99.537	99.287	99.037	97.145	96.895	96.645
3.375	99.994	99.744	99.494	97.734	97.484	97.234
3.500	100.470	100.220	99.970	98.347	98.097	97.847
3.625	100.874	100.624	100.374	98.836	98.586	98.336
3.750	101.222	100.972	100.722	99.225	98.975	98.725
3.875	101.553	101.303	101.053	99.592	99.342	99.092
3.990	101.791	101.541	101.291	99.914	99.664	99.414
4.000	101.891	101.641	101.391	100.014	99.764	99.514
4.125	102.306	102.056	101.806	100.515	100.265	100.015
4.250	102.670	102.420	102.170	100.917	100.667	100.417
4.375	103.001	102.751	102.501	101.281	101.031	100.781
4.500	103.190	102.940	102.690	101.489	101.239	100.989
4.625	103.296	103.046	102.796	101.815	101.565	101.315
4.750	103.615	103.365	103.115	102.166	101.916	101.666
4.875	103.894	103.644	103.394	102.471	102.221	101.971
4.990	104.069	103.819	103.569	102.673	102.423	102.173
5.000	104.169	103.919	103.669	102.773	102.523	102.273

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	98.181	97.931	97.681	95.927	95.677	95.427
3.250	98.884	98.634	98.384	96.945	96.695	96.445
3.375	99.185	98.935	98.685	97.534	97.284	97.034
3.500	99.494	99.244	98.994	98.147	97.897	97.647
3.625	99.738	99.488	99.238	98.636	98.386	98.136
3.750	100.259	100.009	99.759	99.025	98.775	98.525
3.875	100.542	100.292	100.042	99.392	99.142	98.892
3.990	100.727	100.477	100.227	99.714	99.464	99.214
4.000	100.827	100.577	100.327	99.814	99.564	99.314
4.125	101.079	100.829	100.579	100.315	100.065	99.815
4.250	101.314	101.064	100.814	100.717	100.467	100.217
4.375	101.523	101.273	101.023	101.081	100.831	100.581
4.500	101.806	101.556	101.306	101.289	101.039	100.789
4.625	102.042	101.792	101.542	101.615	101.365	101.115
4.750	102.249	101.999	101.749	101.966	101.716	101.466
4.875	102.426	102.176	101.926	102.271	102.021	101.771
4.990	102.503	102.253	102.003	102.473	102.223	101.973
5.000	102.603	102.353	102.103	102.573	102.323	102.073

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*	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	Non Interest-Only LLPA 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

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 Wholesale's Website | AFR Rate Sheet Archive

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W. Rate Sheet Dated: 4/11/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/11/2017
45 Day Lock Exp.: 5/26/2017
60 Day Lock Exp.: 6/12/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.511	95.261	95.236
3.375	96.363	96.113	96.088
3.500	97.349	97.099	97.074
3.625	98.119	97.869	97.844
3.750	98.966	98.716	98.691
3.875	99.693	99.443	99.418
3.990	100.369	100.119	100.094
4.000	100.419	100.169	100.144
4.125	101.136	100.886	100.861
4.250	101.790	101.540	101.515
4.375	102.322	102.072	102.047
4.500	103.022	102.772	102.747
4.625	103.684	103.434	103.409
4.750	104.271	104.021	103.996
4.875	104.750	104.500	104.475
4.990	105.228	104.978	104.953
5.000	105.278	105.028	105.003
5.125	105.892	105.642	105.617
5.250	106.491	106.241	106.216

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.509	95.259	95.009
3.250	97.103	96.853	96.603
3.375	97.863	97.613	97.363
3.500	98.725	98.475	98.225
3.625	99.376	99.126	98.876
3.750	99.949	99.699	99.449
3.875	100.581	100.331	100.081
3.990	101.176	100.926	100.676
4.000	101.226	100.976	100.726
4.125	101.863	101.613	101.363
4.250	102.408	102.158	101.908
4.375	102.893	102.643	102.393
4.500	103.520	103.270	103.020
4.625	104.102	103.852	103.602
4.750	104.621	104.371	104.121
4.875	105.063	104.813	104.563
4.990	105.285	105.035	104.785
5.000	105.335	105.085	104.835
5.125	105.857	105.607	105.357
5.250	106.334	106.084	105.834

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.471	98.221	97.971
3.000	98.521	98.271	98.021
3.125	98.989	98.739	98.489
3.250	99.987	99.737	99.487
3.375	100.444	100.194	99.944
3.500	100.920	100.670	100.420
3.625	101.324	101.074	100.824
3.750	101.672	101.422	101.172
3.875	102.003	101.753	101.503
3.990	102.291	102.041	101.791
4.000	102.341	102.091	101.841
4.125	102.756	102.506	102.256
4.250	103.120	102.870	102.620
4.375	103.451	103.201	102.951
4.500	103.640	103.390	103.140
4.625	103.746	103.496	103.246
4.750	104.066	103.816	103.566
4.875	104.344	104.094	103.844
4.990	104.569	104.319	104.069
5.000	104.619	104.369	104.119

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.549	99.299	99.049
3.000	99.599	99.349	99.099
3.125	99.897	99.647	99.397
3.250	100.600	100.350	100.100
3.375	100.901	100.651	100.401
3.500	101.210	100.960	100.710
3.625	101.454	101.204	100.954
3.750	101.975	101.725	101.475
3.875	102.258	102.008	101.758
3.990	102.493	102.243	101.993
4.000	102.543	102.293	102.043
4.125	102.795	102.545	102.295
4.250	103.030	102.780	102.530
4.375	103.239	102.989	102.739
4.500	103.522	103.272	103.022
4.625	103.758	103.508	103.258
4.750	103.965	103.715	103.465
4.875	104.142	103.892	103.642
4.990	104.269	104.019	103.769
5.000	104.319	104.069	103.819

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.750	98.060	97.810	97.560
3.875	98.787	98.537	98.287
3.990	99.462	99.212	98.962
4.000	99.512	99.262	99.012
4.125	100.230	99.980	99.730
4.250	100.861	100.611	100.361
4.375	101.314	101.064	100.814
4.500	101.803	101.553	101.303
4.625	102.465	102.215	101.965
4.750	103.030	102.780	102.530
4.875	103.442	103.192	102.942
4.990	103.697	103.447	103.197
5.000	103.747	103.497	103.247
5.125	104.063	103.813	103.563
5.250	103.659	103.409	103.159
5.375	104.055	103.805	103.555
5.500	104.423	104.173	103.923
5.625	104.720	104.470	104.220
5.750	104.436	104.186	103.936
5.875	104.810	104.560	104.310

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.948	97.698	97.448
3.000	97.998	97.748	97.498
3.125	98.383	98.133	97.883
3.250	99.339	99.089	98.839
3.375	99.782	99.532	99.282
3.500	100.238	99.988	99.738
3.625	100.567	100.317	100.067
3.750	100.794	100.544	100.294
3.875	101.015	100.765	100.515
3.990	101.168	100.918	100.668
4.000	101.218	100.968	100.718
4.125	101.194	100.944	100.694
4.250	101.447	101.197	100.947
4.375	101.679	101.429	101.179
4.500	101.808	101.558	101.308
4.625	101.942	101.692	101.442
4.750	102.165	101.915	101.665
4.875	102.359	102.109	101.859
4.990	102.504	102.254	102.004
5.000	102.554	102.304	102.054

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	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

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: 4/11/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/11/2017
45 Day Lock Exp.: 5/26/2017
60 Day Lock Exp.: 6/12/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	97.762	97.512	97.262
3.875	98.455	98.205	97.955
4.000	99.285	99.035	98.785
4.125	100.036	99.786	99.536
4.250	100.677	100.427	100.177
4.375	101.284	101.034	100.784
4.500	102.014	101.764	101.514
4.625	102.605	102.355	102.105
4.750	103.112	102.862	102.612
4.875	103.823	103.573	103.323
5.000	104.379	104.129	103.879
5.125	104.920	104.670	104.420
5.250	105.413	105.163	104.913
5.375	105.964	105.714	105.464
5.500	106.632	106.382	106.132
5.625	107.246	106.996	106.746
5.750	107.678	107.428	107.178

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.949	96.699	96.449
3.875	97.642	97.392	97.142
4.000	99.098	98.848	98.598
4.125	99.848	99.598	99.348
4.250	100.490	100.240	99.990
4.375	101.097	100.847	100.597
4.500	102.202	101.952	101.702
4.625	102.793	102.543	102.293
4.750	103.300	103.050	102.800
4.875	104.011	103.761	103.511
5.000	104.754	104.504	104.254
5.125	105.295	105.045	104.795
5.250	105.788	105.538	105.288
5.375	105.964	105.714	105.464
5.500	106.632	106.382	106.132
5.625	107.246	106.996	106.746
5.750	107.678	107.428	107.178

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.393	95.143	94.893
3.375	96.270	96.020	95.770
3.500	97.204	96.954	96.704
3.625	97.919	97.669	97.419
3.750	98.535	98.285	98.035
3.875	99.112	98.862	98.612
4.000	99.642	99.392	99.142
4.125	100.271	100.021	99.771
4.250	100.890	100.640	100.390
4.375	101.541	101.291	101.041
4.500	102.149	101.899	101.649
4.625	102.695	102.445	102.195
4.750	103.199	102.949	102.699
4.875	103.657	103.407	103.157
5.000	104.089	103.839	103.589
5.125	104.392	104.142	103.892
5.250	105.073	104.823	104.573

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.716	95.466	95.216
3.375	97.218	96.968	96.718
3.500	98.152	97.902	97.652
3.625	98.867	98.617	98.367
3.750	99.483	99.233	98.983
3.875	100.060	99.810	99.560
4.000	100.340	100.090	99.840
4.125	100.969	100.719	100.469
4.250	101.588	101.338	101.088
4.375	102.239	101.989	101.739
4.500	102.409	102.159	101.909
4.625	102.956	102.706	102.456
4.750	103.460	103.210	102.960
4.875	103.918	103.668	103.418
5.000	104.412	104.162	103.912
5.125	104.715	104.465	104.215
5.250	105.396	105.146	104.896

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.692	93.442	93.192
2.375	94.350	94.100	93.850
2.500	95.008	94.758	94.508
2.625	95.619	95.369	95.119
2.750	96.673	96.423	96.173
2.875	97.288	97.038	96.788
3.000	97.884	97.634	97.384
3.125	98.440	98.190	97.940
3.250	99.445	99.195	98.945
3.375	99.934	99.684	99.434
3.500	100.399	100.149	99.899
3.625	100.840	100.590	100.340
3.750	101.272	101.022	100.772
3.875	101.722	101.472	101.222
4.000	101.821	101.571	101.321
4.125	102.294	102.044	101.794
4.250	102.679	102.429	102.179

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.697	93.447	93.197
2.375	92.230	91.980	91.730
2.500	92.888	92.638	92.388
2.625	93.499	93.249	92.999
2.750	94.553	94.303	94.053
2.875	96.418	96.168	95.918
3.000	97.014	96.764	96.514
3.125	97.570	97.320	97.070
3.250	98.575	98.325	98.075
3.375	99.064	98.814	98.564
3.500	99.529	99.279	99.029
3.625	99.970	99.720	99.470
3.750	100.402	100.152	99.902
3.875	101.102	100.852	100.602
4.000	101.201	100.951	100.701
4.125	101.674	101.424	101.174
4.250	102.059	101.809	101.559

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

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 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: 4/11/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/11/2017
45 Day Lock Exp.: 5/26/2017
60 Day Lock Exp.: 6/12/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	99.198	98.948	98.923
3.875	99.893	99.643	99.618
3.990	100.674	100.424	100.399
4.000	100.724	100.474	100.449
4.125	101.477	101.227	101.202
4.250	102.119	101.869	101.844
4.375	102.721	102.471	102.446
4.500	103.451	103.201	103.176
4.625	104.040	103.790	103.765
4.750	104.547	104.297	104.272
4.875	105.155	104.905	104.880
4.990	105.662	105.412	105.387
5.000	105.712	105.462	105.437
5.125	106.253	106.003	105.978
5.250	106.745	106.495	106.470
5.375	107.293	107.043	107.018
5.500	107.958	107.708	107.683
5.625	108.571	108.321	108.296
5.750	109.003	108.753	108.728

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.368	95.118	94.868
3.250	97.035	96.785	96.535
3.375	97.912	97.662	97.412
3.500	98.846	98.596	98.346
3.625	99.561	99.311	99.061
3.750	100.177	99.927	99.677
3.875	100.754	100.504	100.254
3.990	101.234	100.984	100.734
4.000	101.284	101.034	100.784
4.125	101.913	101.663	101.413
4.250	102.532	102.282	102.032
4.375	103.183	102.933	102.683
4.500	103.791	103.541	103.291
4.625	104.337	104.087	103.837
4.750	104.841	104.591	104.341
4.875	105.299	105.049	104.799
4.990	105.681	105.431	105.181
5.000	105.731	105.481	105.231
5.125	106.034	105.784	105.534
5.250	106.715	106.465	106.215

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.326	94.076	93.826
2.375	94.984	94.734	94.484
2.500	95.642	95.392	95.142
2.625	96.253	96.003	95.753
2.750	97.307	97.057	96.807
2.875	97.922	97.672	97.422
2.990	98.468	98.218	97.968
3.000	98.518	98.268	98.018
3.125	99.074	98.824	98.574
3.250	100.079	99.829	99.579
3.375	100.568	100.318	100.068
3.500	101.033	100.783	100.533
3.625	101.474	101.224	100.974
3.750	101.906	101.656	101.406
3.875	102.356	102.106	101.856
3.990	102.405	102.155	101.905
4.000	102.455	102.205	101.955
4.125	102.928	102.678	102.428
4.250	103.313	103.063	102.813

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	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

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For use by mortgage professionals only and should not be distributed to borrowers.

AFR

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30 Day Lock Exp.: 5/11/2017
45 Day Lock Exp.: 5/26/2017
60 Day Lock Exp.: 6/12/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.187	88.937	88.912
2.875	90.303	90.053	90.028
2.990	91.373	91.123	91.098
3.000	91.423	91.173	91.148
3.125	92.485	92.235	92.210
3.250	93.543	93.293	93.268
3.375	94.608	94.358	94.333
3.500	95.658	95.408	95.383
3.625	96.645	96.395	96.370
3.750	97.473	97.223	97.198
3.875	98.205	97.955	97.930
3.990	99.031	98.781	98.756
4.000	99.081	98.831	98.806
4.125	99.864	99.614	99.589
4.250	100.528	100.278	100.253
4.375	101.161	100.911	100.886
4.500	101.916	101.666	101.641
4.625	102.544	102.294	102.269
4.750	103.096	102.846	102.821

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.895	90.645	90.395
2.875	91.823	91.573	91.323
2.990	92.694	92.444	92.194
3.000	92.744	92.494	92.244
3.125	93.629	93.379	93.129
3.250	95.309	95.059	94.809
3.375	96.198	95.948	95.698
3.500	97.144	96.894	96.644
3.625	97.907	97.657	97.407
3.750	98.587	98.337	98.087
3.875	99.204	98.954	98.704
3.990	99.716	99.466	99.216
4.000	99.766	99.516	99.266
4.125	100.414	100.164	99.914
4.250	101.044	100.794	100.544
4.375	101.705	101.455	101.205
4.500	102.323	102.073	101.823
4.625	102.901	102.651	102.401
4.750	103.405	103.155	102.905

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.778	92.528	92.278
2.375	93.441	93.191	92.941
2.500	94.104	93.854	93.604
2.625	94.720	94.470	94.220
2.750	95.778	95.528	95.278
2.875	96.396	96.146	95.896
2.990	96.946	96.696	96.446
3.000	96.996	96.746	96.496
3.125	97.560	97.310	97.060
3.250	98.576	98.326	98.076
3.375	99.075	98.825	98.575
3.500	99.550	99.300	99.050
3.625	100.032	99.782	99.532
3.750	100.519	100.269	100.019
3.875	101.002	100.752	100.502
3.990	101.079	100.829	100.579
4.000	101.129	100.879	100.629
4.125	101.619	101.369	101.119
4.250	102.013	101.763	101.513

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	Non Interest-Only LLPA 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

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

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

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

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