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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

prices are subject to change without notice

W. Rate Sheet Dated: 11/14/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/14/2016
45 Day Lock Exp.: 12/29/2016
60 Day Lock Exp.: 1/13/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.505	97.318	97.099
2.875	98.003	97.816	97.597
3.000	98.475	98.288	98.069
3.125	98.960	98.772	98.553
3.250	101.427	101.193	100.974
3.375	101.825	101.591	101.372
3.500	102.181	101.946	101.728
3.625	102.516	102.281	102.062
3.750	103.899	103.749	103.599
3.875	104.242	104.092	103.942
4.000	104.575	104.425	104.275
4.125	104.919	104.769	104.619
4.250	105.536	105.411	105.302
4.375	105.723	105.598	105.488
4.500	105.846	105.721	105.611
4.625	105.942	105.817	105.708
4.750	106.655	106.555	106.455
4.875	106.855	106.755	106.655
5.000	107.078	106.978	106.878

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.004	96.817	96.598
2.875	97.502	97.315	97.096
3.000	97.974	97.787	97.568
3.125	98.459	98.271	98.052
3.250	100.926	100.692	100.473
3.375	101.324	101.090	100.871
3.500	101.680	101.445	101.227
3.625	102.015	101.780	101.561
3.750	103.398	103.248	103.098
3.875	103.741	103.591	103.441
4.000	104.074	103.924	103.774
4.125	104.418	104.268	104.118
4.250	105.035	104.910	104.801
4.375	105.376	105.251	105.142
4.500	105.491	105.366	105.256
4.625	105.785	105.660	105.551
4.750	106.201	106.101	106.001
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.345	100.189	100.033
2.875	100.774	100.618	100.461
3.000	101.184	101.027	100.871
3.125	101.582	101.426	101.270
3.250	102.531	102.381	102.231
3.375	102.696	102.546	102.396
3.500	102.809	102.659	102.509
3.625	102.990	102.840	102.690
3.750	103.381	103.231	103.081
3.875	103.686	103.536	103.386
4.000	103.864	103.714	103.564
4.125	104.001	103.851	103.701
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	98.231	97.981	97.731
3.000	98.330	98.080	97.830
3.125	98.428	98.178	97.928
3.250	100.549	100.299	100.049
3.375	100.547	100.297	100.047
Margin = 2.250		Index = 0.640	

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
2.750	96.605	96.418	96.199
2.875	97.103	96.916	96.697
3.000	97.575	97.388	97.169
3.125	98.060	97.872	97.653
3.250	100.527	100.293	100.074
3.375	100.925	100.691	100.472
3.500	101.281	101.046	100.828
3.625	101.616	101.381	101.162
3.750	102.999	102.849	102.699
3.875	103.342	103.192	103.042
4.000	103.675	103.525	103.375
4.125	104.019	103.869	103.719
4.250	104.636	104.511	104.402
4.375	104.823	104.698	104.588
4.500	104.946	104.821	104.711
4.625	105.042	104.917	104.808
4.750	105.755	105.655	105.555
4.875	105.955	105.855	105.755
5.000	106.178	106.078	105.978

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.795	99.639	99.483
2.875	100.224	100.068	99.911
3.000	100.634	100.477	100.321
3.125	101.032	100.876	100.720
3.250	101.981	101.831	101.681
3.375	102.146	101.996	101.846
3.500	102.259	102.109	101.959
3.625	102.440	102.290	102.140
3.750	102.831	102.681	102.531
3.875	103.136	102.986	102.836
4.000	103.314	103.164	103.014
4.125	103.451	103.301	103.151
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	96.504	96.317	96.098
2.875	97.002	96.815	96.596
3.000	97.474	97.287	97.068
3.125	97.959	97.771	97.552
3.250	100.426	100.192	99.973
3.375	100.824	100.590	100.371
3.500	101.180	100.945	100.727
3.625	101.515	101.280	101.061
3.750	102.898	102.748	102.598
3.875	103.241	103.091	102.941
4.000	103.574	103.424	103.274
4.125	103.918	103.768	103.618
4.250	104.535	104.410	104.301
4.375	104.876	104.751	104.642
4.500	104.991	104.866	104.756
4.625	105.285	105.160	105.051
4.750	105.701	105.601	105.501
4.875	N/A	N/A	N/A
5.000	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	97.291	97.041	96.791
3.000	97.390	97.140	96.890
3.125	97.488	97.238	96.988
3.250	99.609	99.359	99.109
3.375	99.607	99.357	99.107
Margin = 2.250		Index = 0.640	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	95.400	95.150	94.900
3.500	99.106	98.871	98.653
4.000	101.500	101.350	101.200
4.500	102.771	102.646	102.536
5.000	104.003	103.903	103.803

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.000	98.843	98.687
3.500	100.625	100.475	100.325
4.000	101.680	101.530	101.380
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$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	11/14/2016	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 **(7pm 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

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

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W. Rate Sheet Dated: 11/14/2016 **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
3.125	94.497	94.247	93.997	N/A	N/A	N/A
3.250	95.919	95.669	95.419	92.926	92.676	92.426
3.375	96.648	96.398	96.148	93.984	93.734	93.484
3.500	97.400	97.150	96.900	95.067	94.817	94.567
3.625	98.198	97.948	97.698	96.209	95.959	95.709
3.750	98.930	98.680	98.430	97.224	96.974	96.724
3.875	99.538	99.288	99.038	97.996	97.746	97.496
3.990	100.155	99.905	99.655	98.592	98.342	98.092
4.000	100.255	100.005	99.755	98.692	98.442	98.192
4.125	101.027	100.777	100.527	99.773	99.523	99.273
4.250	101.681	101.431	101.181	100.688	100.438	100.188
4.375	102.203	101.953	101.703	101.357	101.107	100.857
4.500	102.810	102.560	102.310	102.096	101.846	101.596
4.625	103.502	103.252	103.002	103.080	102.830	102.580
4.750	104.109	103.859	103.609	103.919	103.669	103.419
4.875	104.799	104.549	104.299	104.456	104.206	103.956
4.990	105.377	105.127	104.877	N/A	N/A	N/A
5.000	105.477	105.227	104.977	105.063	104.813	104.563

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
3.250	96.086	95.836	95.586	94.966	94.716	94.466
3.375	96.747	96.497	96.247	95.764	95.514	95.264
3.500	97.429	97.179	96.929	96.495	96.245	95.995
3.625	98.130	97.880	97.630	97.605	97.355	97.105
3.750	98.749	98.499	98.249	98.555	98.305	98.055
3.875	99.447	99.197	98.947	99.316	99.066	98.816
3.990	100.016	99.766	99.516	99.852	99.602	99.352
4.000	100.116	99.866	99.616	99.952	99.702	99.452
4.125	100.786	100.536	100.286	100.371	100.121	99.871
4.250	101.359	101.109	100.859	100.964	100.714	100.464
4.375	101.903	101.653	101.403	101.662	101.412	101.162
4.500	102.587	102.337	102.087	102.165	101.915	101.665
4.625	103.187	102.937	102.687	102.568	102.318	102.068
4.750	103.673	103.423	103.173	103.316	103.066	102.816
4.875	104.045	103.795	103.545	103.846	103.596	103.346
4.990	104.488	104.238	103.988	104.196	103.946	103.696
5.000	104.588	104.338	104.088	104.296	104.046	103.796
5.125	N/A	N/A	N/A	105.017	104.767	104.517

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
2.625	97.276	97.026	96.776	94.606	94.356	94.106
2.750	98.165	97.915	97.665	95.339	95.089	94.839
2.875	98.685	98.435	98.185	96.026	95.776	95.526
2.990	99.084	98.834	98.584	96.598	96.348	96.098
3.000	99.184	98.934	98.684	96.698	96.448	96.198
3.125	99.626	99.376	99.126	97.269	97.019	96.769
3.250	100.230	99.980	99.730	97.836	97.586	97.336
3.375	100.751	100.501	100.251	98.535	98.285	98.035
3.500	101.265	101.015	100.765	99.218	98.968	98.718
3.625	101.734	101.484	101.234	99.812	99.562	99.312
3.750	102.159	101.909	101.659	100.324	100.074	99.824
3.875	102.524	102.274	102.024	100.764	100.514	100.264
3.990	102.699	102.449	102.199	100.989	100.739	100.489
4.000	102.799	102.549	102.299	101.089	100.839	100.589
4.125	102.714	102.464	102.214	100.969	100.719	100.469
4.250	103.023	102.773	102.523	101.341	101.091	100.841
4.375	103.277	103.027	102.777	101.647	101.397	101.147
4.500	103.514	103.264	103.014	101.929	101.679	101.429

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
2.625	96.450	96.200	95.950	94.406	94.156	93.906
2.750	97.476	97.226	96.976	95.139	94.889	94.639
2.875	97.815	97.565	97.315	95.826	95.576	95.326
2.990	98.031	97.781	97.531	96.398	96.148	95.898
3.000	98.131	97.881	97.631	96.498	96.248	95.998
3.125	98.393	98.143	97.893	97.069	96.819	96.569
3.250	99.479	99.229	98.979	97.636	97.386	97.136
3.375	99.813	99.563	99.313	98.335	98.085	97.835
3.500	100.147	99.897	99.647	99.018	98.768	98.518
3.625	100.440	100.190	99.940	99.612	99.362	99.112
3.750	100.714	100.464	100.214	100.124	99.874	99.624
3.875	100.942	100.692	100.442	100.564	100.314	100.064
3.990	101.110	100.860	100.610	100.789	100.539	100.289
4.000	101.210	100.960	100.710	100.889	100.639	100.389
4.125	101.460	101.210	100.960	100.769	100.519	100.269
4.250	101.660	101.410	101.160	101.141	100.891	100.641
4.375	101.820	101.570	101.320	101.447	101.197	100.947
4.500	101.976	101.726	101.476	101.729	101.479	101.229

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

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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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.605	94.355	94.330
3.000	94.655	94.405	94.380
3.125	95.497	95.247	95.222
3.250	96.919	96.669	96.644
3.375	97.648	97.398	97.373
3.500	98.400	98.150	98.125
3.625	99.198	98.948	98.923
3.750	99.930	99.680	99.655
3.875	100.538	100.288	100.263
3.990	101.205	100.955	100.930
4.000	101.255	101.005	100.980
4.125	102.027	101.777	101.752
4.250	102.681	102.431	102.406
4.375	103.203	102.953	102.928
4.500	103.810	103.560	103.535
4.625	104.502	104.252	104.227
4.750	105.109	104.859	104.834
4.875	105.799	105.549	105.524
4.990	106.427	106.177	106.152
5.000	106.477	106.227	106.202

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.712	95.462	95.212
3.000	95.762	95.512	95.262
3.125	96.480	96.230	95.980
3.250	97.741	97.491	97.241
3.375	98.402	98.152	97.902
3.500	99.084	98.834	98.584
3.625	99.785	99.535	99.285
3.750	100.404	100.154	99.904
3.875	101.102	100.852	100.602
3.990	101.721	101.471	101.221
4.000	101.771	101.521	101.271
4.125	102.441	102.191	101.941
4.250	103.014	102.764	102.514
4.375	103.558	103.308	103.058
4.500	104.242	103.992	103.742
4.625	104.842	104.592	104.342
4.750	105.328	105.078	104.828
4.875	105.700	105.450	105.200
4.990	106.193	105.943	105.693
5.000	106.243	105.993	105.743

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.625	96.375	96.125
2.500	97.242	96.992	96.742
2.625	97.726	97.476	97.226
2.750	98.615	98.365	98.115
2.875	99.135	98.885	98.635
2.990	99.584	99.334	99.084
3.000	99.634	99.384	99.134
3.125	100.076	99.826	99.576
3.250	100.680	100.430	100.180
3.375	101.201	100.951	100.701
3.500	101.715	101.465	101.215
3.625	102.184	101.934	101.684
3.750	102.609	102.359	102.109
3.875	102.974	102.724	102.474
3.990	103.199	102.949	102.699
4.000	103.249	102.999	102.749
4.125	103.164	102.914	102.664
4.250	103.473	103.223	102.973
4.375	103.727	103.477	103.227
4.500	103.964	103.714	103.464

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.464	97.214	96.964
2.500	97.864	97.614	97.364
2.625	98.166	97.916	97.666
2.750	99.192	98.942	98.692
2.875	99.531	99.281	99.031
2.990	99.797	99.547	99.297
3.000	99.847	99.597	99.347
3.125	100.109	99.859	99.609
3.250	101.195	100.945	100.695
3.375	101.529	101.279	101.029
3.500	101.863	101.613	101.363
3.625	102.156	101.906	101.656
3.750	102.430	102.180	101.930
3.875	102.658	102.408	102.158
3.990	102.876	102.626	102.376
4.000	102.926	102.676	102.426
4.125	103.176	102.926	102.676
4.250	103.376	103.126	102.876
4.375	103.536	103.286	103.036
4.500	103.692	103.442	103.192

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.375	96.390	96.140	95.890
3.500	97.134	96.884	96.634
3.625	97.922	97.672	97.422
3.750	98.623	98.373	98.123
3.875	99.154	98.904	98.654
3.990	99.584	99.334	99.084
4.000	99.634	99.384	99.134
4.125	100.188	99.938	99.688
4.250	100.814	100.564	100.314
4.375	101.270	101.020	100.770
4.500	101.624	101.374	101.124
4.625	101.862	101.612	101.362
4.750	102.372	102.122	101.872
4.875	102.749	102.499	102.249
4.990	103.032	102.782	102.532
5.000	103.082	102.832	102.582
5.125	103.456	103.206	102.956
5.250	104.018	103.768	103.518
5.375	104.387	104.137	103.887
5.500	104.729	104.479	104.229

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.811	95.561	95.311
2.500	96.326	96.076	95.826
2.625	96.716	96.466	96.216
2.750	97.941	97.691	97.441
2.875	98.416	98.166	97.916
2.990	98.818	98.568	98.318
3.000	98.868	98.618	98.368
3.125	99.220	98.970	98.720
3.250	99.903	99.653	99.403
3.375	100.407	100.157	99.907
3.500	100.904	100.654	100.404
3.625	101.300	101.050	100.800
3.750	101.595	101.345	101.095
3.875	101.849	101.599	101.349
3.990	101.991	101.741	101.491
4.000	102.041	101.791	101.541
4.125	101.735	101.485	101.235
4.250	101.952	101.702	101.452
4.375	102.129	101.879	101.629
4.500	102.295	102.045	101.795

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 > $417,000*	-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 $417K - $625.5K**

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 (7pm 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: 11/14/2016

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

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/14/2016
45 Day Lock Exp.: 12/29/2016
60 Day Lock Exp.: 1/13/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.394	95.144	94.894
3.375	96.320	96.070	95.820
3.500	97.289	97.039	96.789
3.625	98.103	97.853	97.603
3.750	98.832	98.582	98.332
3.875	99.469	99.219	98.969
4.000	100.226	99.976	99.726
4.125	100.962	100.712	100.462
4.250	101.568	101.318	101.068
4.375	102.085	101.835	101.585
4.500	102.804	102.554	102.304
4.625	103.502	103.252	103.002
4.750	104.097	103.847	103.597
4.875	104.938	104.688	104.438
5.000	105.718	105.468	105.218
5.125	106.381	106.131	105.881
5.250	106.885	106.635	106.385

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.394	95.144	94.894
3.375	96.320	96.070	95.820
3.500	97.289	97.039	96.789
3.625	98.103	97.853	97.603
3.750	98.832	98.582	98.332
3.875	99.469	99.219	98.969
4.000	101.601	101.351	101.101
4.125	102.337	102.087	101.837
4.250	102.943	102.693	102.443
4.375	103.460	103.210	102.960
4.500	105.179	104.929	104.679
4.625	105.877	105.627	105.377
4.750	106.472	106.222	105.972
4.875	107.313	107.063	106.813
5.000	107.655	107.405	107.155
5.125	108.318	108.068	107.818
5.250	108.822	108.572	108.322

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.479	96.229	95.979
3.375	97.281	97.031	96.781
3.500	98.056	97.806	97.556
3.625	98.790	98.540	98.290
3.750	99.440	99.190	98.940
3.875	100.008	99.758	99.508
4.000	100.727	100.477	100.227
4.125	101.402	101.152	100.902
4.250	102.301	102.051	101.801
4.375	102.969	102.719	102.469
4.500	103.652	103.402	103.152
4.625	104.354	104.104	103.854
4.750	104.886	104.636	104.386
4.875	105.330	105.080	104.830
5.000	105.928	105.678	105.428
5.125	106.534	106.284	106.034
5.250	106.992	106.742	106.492

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.802	96.552	96.302
3.375	97.291	97.041	96.791
3.500	98.066	97.816	97.566
3.625	98.801	98.551	98.301
3.750	99.451	99.201	98.951
3.875	100.019	99.769	99.519
4.000	101.050	100.800	100.550
4.125	101.725	101.475	101.225
4.250	102.624	102.374	102.124
4.375	103.292	103.042	102.792
4.500	103.475	103.225	102.975
4.625	104.177	103.927	103.677
4.750	104.709	104.459	104.209
4.875	105.153	104.903	104.653
5.000	106.438	106.188	105.938
5.125	107.044	106.794	106.544
5.250	107.502	107.252	107.002

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.402	95.152	94.902
2.375	96.042	95.792	95.542
2.500	96.678	96.428	96.178
2.625	97.257	97.007	96.757
2.750	98.234	97.984	97.734
2.875	98.762	98.512	98.262
3.000	99.217	98.967	98.717
3.125	99.704	99.454	99.204
3.250	100.183	99.933	99.683
3.375	100.653	100.403	100.153
3.500	101.299	101.049	100.799
3.625	101.814	101.564	101.314
3.750	102.292	102.042	101.792
3.875	102.760	102.510	102.260
4.000	102.615	102.365	102.115
4.125	103.110	102.860	102.610
4.250	103.568	103.318	103.068

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.407	95.157	94.907
2.375	93.922	93.672	93.422
2.500	94.558	94.308	94.058
2.625	95.137	94.887	94.637
2.750	96.114	95.864	95.614
2.875	98.454	98.204	97.954
3.000	98.910	98.660	98.410
3.125	99.396	99.146	98.896
3.250	99.876	99.626	99.376
3.375	100.533	100.283	100.033
3.500	101.179	100.929	100.679
3.625	101.694	101.444	101.194
3.750	102.172	101.922	101.672
3.875	102.640	102.390	102.140
4.000	102.495	102.245	101.995
4.125	102.990	102.740	102.490
4.250	103.448	103.198	102.948

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*

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: 11/14/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/14/2016
45 Day Lock Exp.: 12/29/2016
60 Day Lock Exp.: 1/13/2017

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	96.748	96.498	96.473
3.375	97.691	97.441	97.416
3.500	98.649	98.399	98.374
3.625	99.464	99.214	99.189
3.750	100.195	99.945	99.920
3.875	100.831	100.581	100.556
3.990	101.527	101.277	101.252
4.000	101.577	101.327	101.302
4.125	102.312	102.062	102.037
4.250	102.920	102.670	102.645
4.375	103.441	103.191	103.166
4.500	104.091	103.841	103.816
4.625	104.791	104.541	104.516
4.750	105.390	105.140	105.115
4.875	106.161	105.911	105.886
4.990	106.894	106.644	106.619
5.000	106.944	106.694	106.669
5.125	107.611	107.361	107.336
5.250	108.120	107.870	107.845

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	97.104	96.854	96.604
3.250	98.121	97.871	97.621
3.375	98.923	98.673	98.423
3.500	99.698	99.448	99.198
3.625	100.432	100.182	99.932
3.750	101.082	100.832	100.582
3.875	101.650	101.400	101.150
3.990	102.319	102.069	101.819
4.000	102.369	102.119	101.869
4.125	103.044	102.794	102.544
4.250	103.943	103.693	103.443
4.375	104.611	104.361	104.111
4.500	105.294	105.044	104.794
4.625	105.996	105.746	105.496
4.750	106.528	106.278	106.028
4.875	106.972	106.722	106.472
4.990	107.520	107.270	107.020
5.000	107.570	107.320	107.070
5.125	108.176	107.926	107.676
5.250	108.634	108.384	108.134

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.036	95.786	95.536
2.375	96.676	96.426	96.176
2.500	97.312	97.062	96.812
2.625	97.891	97.641	97.391
2.750	98.868	98.618	98.368
2.875	99.396	99.146	98.896
2.990	99.801	99.551	99.301
3.000	99.851	99.601	99.351
3.125	100.338	100.088	99.838
3.250	100.817	100.567	100.317
3.375	101.287	101.037	100.787
3.500	101.933	101.683	101.433
3.625	102.448	102.198	101.948
3.750	102.926	102.676	102.426
3.875	103.394	103.144	102.894
3.990	103.199	102.949	102.699
4.000	103.249	102.999	102.749
4.125	103.744	103.494	103.244
4.250	104.202	103.952	103.702

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	-1.500
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 > $417,000*	-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 $417K - $625.5K**

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Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

W. Rate Sheet Dated: 11/14/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website   AFR Rate Sheet Archive

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Lock Desk Phone:	1-877-588-2706
Lock Desk Hours:	10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 12/14/2016
45 Day Lock Exp.: 12/29/2016
60 Day Lock Exp.: 1/13/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.789	90.539	90.514
2.875	91.899	91.649	91.624
2.990	92.963	92.713	92.688
3.000	93.013	92.763	92.738
3.125	94.046	93.796	93.771
3.250	95.125	94.875	94.850
3.375	96.098	95.848	95.823
3.500	97.108	96.858	96.833
3.625	97.945	97.695	97.670
3.750	98.695	98.445	98.420
3.875	99.358	99.108	99.083
3.990	100.088	99.838	99.813
4.000	100.138	99.888	99.863
4.125	100.920	100.670	100.645
4.250	101.567	101.317	101.292
4.375	102.118	101.868	101.843
4.500	102.866	102.616	102.591
4.625	103.564	103.314	103.289
4.750	104.159	103.909	103.884

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	92.835	92.585	92.335
2.875	93.753	93.503	93.253
2.990	94.631	94.381	94.131
3.000	94.681	94.431	94.181
3.125	95.560	95.310	95.060
3.250	96.608	96.358	96.108
3.375	97.427	97.177	96.927
3.500	98.212	97.962	97.712
3.625	98.956	98.706	98.456
3.750	99.615	99.365	99.115
3.875	100.216	99.966	99.716
3.990	100.926	100.676	100.426
4.000	100.976	100.726	100.476
4.125	101.684	101.434	101.184
4.250	102.583	102.333	102.083
4.375	103.251	103.001	102.751
4.500	103.934	103.684	103.434
4.625	104.636	104.386	104.136
4.750	105.168	104.918	104.668

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.523	94.273	94.023
2.375	95.166	94.916	94.666
2.500	95.810	95.560	95.310
2.625	96.399	96.149	95.899
2.750	97.385	97.135	96.885
2.875	97.922	97.672	97.422
2.990	98.368	98.118	97.868
3.000	98.418	98.168	97.918
3.125	98.956	98.706	98.456
3.250	99.467	99.217	98.967
3.375	99.963	99.713	99.463
3.500	100.624	100.374	100.124
3.625	101.147	100.897	100.647
3.750	101.634	101.384	101.134
3.875	102.110	101.860	101.610
3.990	101.915	101.665	101.415
4.000	101.965	101.715	101.465
4.125	102.460	102.210	101.960
4.250	102.918	102.668	102.418

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 > $417,000*	-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 $417K - $625.5K

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