[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: 11/15/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/15/2016
45 Day Lock Exp.: 12/30/2016
60 Day Lock Exp.: 1/16/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.427	97.240	97.036
2.875	97.925	97.737	97.534
3.000	98.397	98.210	98.006
3.125	98.882	98.694	98.491
3.250	101.333	101.099	100.833
3.375	101.731	101.497	101.231
3.500	102.087	101.853	101.587
3.625	102.422	102.187	101.922
3.750	103.837	103.687	103.537
3.875	104.179	104.029	103.879
4.000	104.512	104.362	104.212
4.125	104.856	104.706	104.556
4.250	105.427	105.208	105.068
4.375	105.613	105.395	105.254
4.500	105.736	105.518	105.377
4.625	105.833	105.614	105.474
4.750	106.546	106.446	106.346
4.875	106.746	106.646	106.546
5.000	106.969	106.869	106.769

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.926	96.739	96.535
2.875	97.424	97.236	97.033
3.000	97.896	97.709	97.505
3.125	98.381	98.193	97.990
3.250	100.832	100.598	100.332
3.375	101.230	100.996	100.730
3.500	101.586	101.352	101.086
3.625	101.921	101.686	101.421
3.750	103.336	103.186	103.036
3.875	103.678	103.528	103.378
4.000	104.011	103.861	103.711
4.125	104.355	104.205	104.055
4.250	104.926	104.707	104.567
4.375	105.267	105.048	104.907
4.500	105.381	105.162	105.022
4.625	105.676	105.457	105.316
4.750	106.092	105.992	105.892
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	100.279	100.127	99.974
2.875	100.707	100.555	100.403
3.000	101.117	100.965	100.812
3.125	101.516	101.363	101.211
3.250	102.449	102.299	102.149
3.375	102.614	102.464	102.314
3.500	102.727	102.577	102.427
3.625	102.908	102.758	102.608
3.750	103.404	103.254	103.104
3.875	103.710	103.560	103.410
4.000	103.887	103.737	103.587
4.125	104.025	103.875	103.725
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 = 0.700

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	96.527	96.340	96.136
2.875	97.025	96.837	96.634
3.000	97.497	97.310	97.106
3.125	97.982	97.794	97.591
3.250	100.433	100.199	99.933
3.375	100.831	100.597	100.331
3.500	101.187	100.953	100.687
3.625	101.522	101.287	101.022
3.750	102.937	102.787	102.637
3.875	103.279	103.129	102.979
4.000	103.612	103.462	103.312
4.125	103.956	103.806	103.656
4.250	104.527	104.308	104.168
4.375	104.713	104.495	104.354
4.500	104.836	104.618	104.477
4.625	104.933	104.714	104.574
4.750	105.646	105.546	105.446
4.875	105.846	105.746	105.646
5.000	106.069	105.969	105.869

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	96.426	96.239	96.035
2.875	96.924	96.736	96.533
3.000	97.396	97.209	97.005
3.125	97.881	97.693	97.490
3.250	100.332	100.098	99.832
3.375	100.730	100.496	100.230
3.500	101.086	100.852	100.586
3.625	101.421	101.186	100.921
3.750	102.836	102.686	102.536
3.875	103.178	103.028	102.878
4.000	103.511	103.361	103.211
4.125	103.855	103.705	103.555
4.250	104.426	104.207	104.067
4.375	104.767	104.548	104.407
4.500	104.881	104.662	104.522
4.625	105.176	104.957	104.816
4.750	105.592	105.492	105.392
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.729	99.577	99.424
2.875	100.157	100.005	99.853
3.000	100.567	100.415	100.262
3.125	100.966	100.813	100.661
3.250	101.899	101.749	101.599
3.375	102.064	101.914	101.764
3.500	102.177	102.027	101.877
3.625	102.358	102.208	102.058
3.750	102.854	102.704	102.554
3.875	103.160	103.010	102.860
4.000	103.337	103.187	103.037
4.125	103.475	103.325	103.175
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	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 = 0.700

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	95.322	95.072	94.822
3.500	99.012	98.778	98.512
4.000	101.437	101.287	101.137
4.500	102.661	102.443	102.302
5.000	103.894	103.794	103.694

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.933	98.781	98.628
3.500	100.543	100.393	100.243
4.000	101.703	101.553	101.403
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	-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	11/15/2016	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](#)

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60 Day Lock Exp.: 1/16/2017

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	94.293	94.043	93.793	N/A	N/A	N/A
3.250	95.599	95.349	95.099	N/A	N/A	N/A
3.375	96.412	96.162	95.912	93.714	93.464	93.214
3.500	97.216	96.966	96.716	94.875	94.625	94.375
3.625	98.024	97.774	97.524	96.030	95.780	95.530
3.750	98.774	98.524	98.274	97.069	96.819	96.569
3.875	99.408	99.158	98.908	97.876	97.626	97.376
3.990	99.889	99.639	99.389	98.510	98.260	98.010
4.000	99.989	99.739	99.489	98.610	98.360	98.110
4.125	100.785	100.535	100.285	99.523	99.273	99.023
4.250	101.465	101.215	100.965	100.474	100.224	99.974
4.375	102.014	101.764	101.514	101.174	100.924	100.674
4.500	102.515	102.265	102.015	101.787	101.537	101.287
4.625	103.233	102.983	102.733	102.807	102.557	102.307
4.750	103.872	103.622	103.372	103.671	103.421	103.171
4.875	104.660	104.410	104.160	104.228	103.978	103.728
4.990	105.255	105.005	104.755	N/A	N/A	N/A
5.000	105.355	105.105	104.855	104.933	104.683	104.433

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	96.013	95.763	95.513	94.834	94.584	94.334
3.375	96.742	96.492	96.242	95.656	95.406	95.156
3.500	97.468	97.218	96.968	96.372	96.122	95.872
3.625	98.180	97.930	97.680	97.432	97.182	96.932
3.750	98.814	98.564	98.314	98.407	98.157	97.907
3.875	99.361	99.111	98.861	99.204	98.954	98.704
3.990	99.881	99.631	99.381	99.778	99.528	99.278
4.000	99.981	99.731	99.481	99.878	99.628	99.378
4.125	100.676	100.426	100.176	100.318	100.068	99.818
4.250	101.273	101.023	100.773	100.759	100.509	100.259
4.375	101.781	101.531	101.281	101.486	101.236	100.986
4.500	102.366	102.116	101.866	102.011	101.761	101.511
4.625	102.988	102.738	102.488	102.354	102.104	101.854
4.750	103.490	103.240	102.990	103.073	102.823	102.573
4.875	103.875	103.625	103.375	103.622	103.372	103.122
4.990	104.374	104.124	103.874	103.981	103.731	103.481
5.000	104.474	104.224	103.974	104.081	103.831	103.581
5.125	N/A	N/A	N/A	104.910	104.660	104.410

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	97.060	96.810	96.560	94.394	94.144	93.894
2.750	98.058	97.808	97.558	95.208	94.958	94.708
2.875	98.623	98.373	98.123	95.955	95.705	95.455
2.990	99.048	98.798	98.548	96.560	96.310	96.060
3.000	99.148	98.898	98.648	96.660	96.410	96.160
3.125	99.601	99.351	99.101	97.245	96.995	96.745
3.250	100.243	99.993	99.743	97.840	97.590	97.340
3.375	100.779	100.529	100.279	98.554	98.304	98.054
3.500	101.309	101.059	100.809	99.259	99.009	98.759
3.625	101.799	101.549	101.299	99.880	99.630	99.380
3.750	102.246	101.996	101.746	100.416	100.166	99.916
3.875	102.628	102.378	102.128	100.878	100.628	100.378
3.990	102.812	102.562	102.312	101.120	100.870	100.620
4.000	102.912	102.662	102.412	101.220	100.970	100.720
4.125	102.916	102.666	102.416	101.173	100.923	100.673
4.250	103.239	102.989	102.739	101.559	101.309	101.059
4.375	103.503	103.253	103.003	101.876	101.626	101.376
4.500	103.748	103.498	103.248	102.167	101.917	101.667

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	96.231	95.981	95.731	94.194	93.944	93.694
2.750	97.397	97.147	96.897	95.008	94.758	94.508
2.875	97.764	97.514	97.264	95.755	95.505	95.255
2.990	97.997	97.747	97.497	96.360	96.110	95.860
3.000	98.097	97.847	97.597	96.460	96.210	95.960
3.125	98.367	98.117	97.867	97.045	96.795	96.545
3.250	99.506	99.256	99.006	97.640	97.390	97.140
3.375	99.851	99.601	99.351	98.354	98.104	97.854
3.500	100.197	99.947	99.697	99.059	98.809	98.559
3.625	100.504	100.254	100.004	99.680	99.430	99.180
3.750	100.791	100.541	100.291	100.216	99.966	99.716
3.875	101.038	100.788	100.538	100.678	100.428	100.178
3.990	101.301	101.051	100.801	100.920	100.670	100.420
4.000	101.401	101.151	100.901	101.020	100.770	100.520
4.125	101.661	101.411	101.161	100.973	100.723	100.473
4.250	101.871	101.621	101.371	101.359	101.109	100.859
4.375	102.038	101.788	101.538	101.676	101.426	101.176
4.500	102.197	101.947	101.697	101.967	101.717	101.467

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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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

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

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W. Rate Sheet Dated: 11/15/2016

Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.314	94.064	94.039
3.000	94.364	94.114	94.089
3.125	95.293	95.043	95.018
3.250	96.599	96.349	96.324
3.375	97.412	97.162	97.137
3.500	98.216	97.966	97.941
3.625	99.024	98.774	98.749
3.750	99.774	99.524	99.499
3.875	100.408	100.158	100.133
3.990	100.939	100.689	100.664
4.000	100.989	100.739	100.714
4.125	101.785	101.535	101.510
4.250	102.465	102.215	102.190
4.375	103.014	102.764	102.739
4.500	103.515	103.265	103.240
4.625	104.233	103.983	103.958
4.750	104.872	104.622	104.597
4.875	105.660	105.410	105.385
4.990	106.305	106.055	106.030
5.000	106.355	106.105	106.080

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.673	95.423	95.173
3.000	95.723	95.473	95.223
3.125	96.513	96.263	96.013
3.250	97.668	97.418	97.168
3.375	98.397	98.147	97.897
3.500	99.123	98.873	98.623
3.625	99.835	99.585	99.335
3.750	100.469	100.219	99.969
3.875	101.016	100.766	100.516
3.990	101.586	101.336	101.086
4.000	101.636	101.386	101.136
4.125	102.331	102.081	101.831
4.250	102.928	102.678	102.428
4.375	103.436	103.186	102.936
4.500	104.021	103.771	103.521
4.625	104.643	104.393	104.143
4.750	105.145	104.895	104.645
4.875	105.530	105.280	105.030
4.990	106.079	105.829	105.579
5.000	106.129	105.879	105.629

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.311	96.061	95.811
2.500	96.980	96.730	96.480
2.625	97.510	97.260	97.010
2.750	98.508	98.258	98.008
2.875	99.073	98.823	98.573
2.990	99.548	99.298	99.048
3.000	99.598	99.348	99.098
3.125	100.051	99.801	99.551
3.250	100.693	100.443	100.193
3.375	101.229	100.979	100.729
3.500	101.759	101.509	101.259
3.625	102.249	101.999	101.749
3.750	102.696	102.446	102.196
3.875	103.078	102.828	102.578
3.990	103.312	103.062	102.812
4.000	103.362	103.112	102.862
4.125	103.366	103.116	102.866
4.250	103.689	103.439	103.189
4.375	103.953	103.703	103.453
4.500	104.198	103.948	103.698

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.181	96.931	96.681
2.500	97.615	97.365	97.115
2.625	97.947	97.697	97.447
2.750	99.113	98.863	98.613
2.875	99.480	99.230	98.980
2.990	99.763	99.513	99.263
3.000	99.813	99.563	99.313
3.125	100.083	99.833	99.583
3.250	101.222	100.972	100.722
3.375	101.567	101.317	101.067
3.500	101.913	101.663	101.413
3.625	102.220	101.970	101.720
3.750	102.507	102.257	102.007
3.875	102.754	102.504	102.254
3.990	103.067	102.817	102.567
4.000	103.117	102.867	102.617
4.125	103.377	103.127	102.877
4.250	103.587	103.337	103.087
4.375	103.754	103.504	103.254
4.500	103.913	103.663	103.413

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.950	96.700	96.450
3.625	97.748	97.498	97.248
3.750	98.466	98.216	97.966
3.875	99.021	98.771	98.521
3.990	99.478	99.228	98.978
4.000	99.528	99.278	99.028
4.125	99.946	99.696	99.446
4.250	100.597	100.347	100.097
4.375	101.076	100.826	100.576
4.500	101.444	101.194	100.944
4.625	101.691	101.441	101.191
4.750	102.123	101.873	101.623
4.875	102.512	102.262	102.012
4.990	102.806	102.556	102.306
5.000	102.856	102.606	102.356
5.125	103.349	103.099	102.849
5.250	103.924	103.674	103.424
5.375	104.302	104.052	103.802
5.500	104.653	104.403	104.153
5.625	104.974	104.724	104.474

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.515	95.265	95.015
2.500	96.070	95.820	95.570
2.625	96.493	96.243	95.993
2.750	97.856	97.606	97.356
2.875	98.364	98.114	97.864
2.990	98.783	98.533	98.283
3.000	98.833	98.583	98.333
3.125	99.193	98.943	98.693
3.250	99.926	99.676	99.426
3.375	100.441	100.191	99.941
3.500	100.951	100.701	100.451
3.625	101.362	101.112	100.862
3.750	101.672	101.422	101.172
3.875	101.937	101.687	101.437
3.990	102.088	101.838	101.588
4.000	102.138	101.888	101.638
4.125	101.935	101.685	101.435
4.250	102.162	101.912	101.662
4.375	102.346	102.096	101.846
4.500	102.516	102.266	102.016

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	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

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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

W. Rate Sheet Dated: 11/15/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

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

30 Day Lock Exp.: 12/15/2016
45 Day Lock Exp.: 12/30/2016
60 Day Lock Exp.: 1/16/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.304	95.054	94.804
3.375	96.224	95.974	95.724
3.500	97.185	96.935	96.685
3.625	97.990	97.740	97.490
3.750	98.710	98.460	98.210
3.875	99.336	99.086	98.836
4.000	100.074	99.824	99.574
4.125	100.801	100.551	100.301
4.250	101.399	101.149	100.899
4.375	101.910	101.660	101.410
4.500	102.601	102.351	102.101
4.625	103.292	103.042	102.792
4.750	103.881	103.631	103.381
4.875	104.815	104.565	104.315
5.000	105.588	105.338	105.088
5.125	106.247	105.997	105.747
5.250	106.747	106.497	106.247

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.304	95.054	94.804
3.375	96.224	95.974	95.724
3.500	97.185	96.935	96.685
3.625	97.990	97.740	97.490
3.750	98.710	98.460	98.210
3.875	99.336	99.086	98.836
4.000	101.449	101.199	100.949
4.125	102.176	101.926	101.676
4.250	102.774	102.524	102.274
4.375	103.285	103.035	102.785
4.500	104.976	104.726	104.476
4.625	105.667	105.417	105.167
4.750	106.256	106.006	105.756
4.875	107.190	106.940	106.690
5.000	107.525	107.275	107.025
5.125	108.184	107.934	107.684
5.250	108.684	108.434	108.184

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.379	96.129	95.879
3.375	97.177	96.927	96.677
3.500	97.947	97.697	97.447
3.625	98.676	98.426	98.176
3.750	99.319	99.069	98.819
3.875	99.881	99.631	99.381
4.000	100.507	100.257	100.007
4.125	101.177	100.927	100.677
4.250	102.122	101.872	101.622
4.375	102.784	102.534	102.284
4.500	103.462	103.212	102.962
4.625	104.158	103.908	103.658
4.750	104.686	104.436	104.186
4.875	105.127	104.877	104.627
5.000	105.796	105.546	105.296
5.125	106.399	106.149	105.899
5.250	106.854	106.604	106.354

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.702	96.452	96.202
3.375	97.187	96.937	96.687
3.500	97.957	97.707	97.457
3.625	98.687	98.437	98.187
3.750	99.330	99.080	98.830
3.875	99.892	99.642	99.392
4.000	100.830	100.580	100.330
4.125	101.500	101.250	101.000
4.250	102.445	102.195	101.945
4.375	103.107	102.857	102.607
4.500	103.285	103.035	102.785
4.625	103.981	103.731	103.481
4.750	104.509	104.259	104.009
4.875	104.950	104.700	104.450
5.000	106.306	106.056	105.806
5.125	106.909	106.659	106.409
5.250	107.364	107.114	106.864

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.308	95.058	94.808
2.375	95.947	95.697	95.447
2.500	96.581	96.331	96.081
2.625	97.159	96.909	96.659
2.750	98.109	97.859	97.609
2.875	98.636	98.386	98.136
3.000	99.088	98.838	98.588
3.125	99.572	99.322	99.072
3.250	100.049	99.799	99.549
3.375	100.637	100.387	100.137
3.500	101.199	100.949	100.699
3.625	101.713	101.463	101.213
3.750	102.189	101.939	101.689
3.875	102.655	102.405	102.155
4.000	102.545	102.295	102.045
4.125	103.039	102.789	102.539
4.250	103.495	103.245	102.995

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.313	95.063	94.813
2.375	93.827	93.577	93.327
2.500	94.461	94.211	93.961
2.625	95.039	94.789	94.539
2.750	95.989	95.739	95.489
2.875	98.328	98.078	97.828
3.000	98.781	98.531	98.281
3.125	99.264	99.014	98.764
3.250	99.742	99.492	99.242
3.375	100.517	100.267	100.017
3.500	101.079	100.829	100.579
3.625	101.593	101.343	101.093
3.750	102.069	101.819	101.569
3.875	102.535	102.285	102.035
4.000	102.425	102.175	101.925
4.125	102.919	102.669	102.419
4.250	103.375	103.125	102.875

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: 11/15/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/15/2016

45 Day Lock Exp.: 12/30/2016

60 Day Lock Exp.: 1/16/2017

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.720	96.470	96.445
3.375	97.657	97.407	97.382
3.500	98.607	98.357	98.332
3.625	99.415	99.165	99.140
3.750	100.136	99.886	99.861
3.875	100.761	100.511	100.486
3.990	101.391	101.141	101.116
4.000	101.441	101.191	101.166
4.125	102.167	101.917	101.892
4.250	102.767	102.517	102.492
4.375	103.281	103.031	103.006
4.500	103.888	103.638	103.613
4.625	104.582	104.332	104.307
4.750	105.175	104.925	104.900
4.875	106.054	105.804	105.779
4.990	106.780	106.530	106.505
5.000	106.830	106.580	106.555
5.125	107.493	107.243	107.218
5.250	107.998	107.748	107.723

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	96.678	96.428	96.178
3.250	98.021	97.771	97.521
3.375	98.819	98.569	98.319
3.500	99.589	99.339	99.089
3.625	100.318	100.068	99.818
3.750	100.961	100.711	100.461
3.875	101.523	101.273	101.023
3.990	102.099	101.849	101.599
4.000	102.149	101.899	101.649
4.125	102.819	102.569	102.319
4.250	103.764	103.514	103.264
4.375	104.426	104.176	103.926
4.500	105.104	104.854	104.604
4.625	105.800	105.550	105.300
4.750	106.328	106.078	105.828
4.875	106.769	106.519	106.269
4.990	107.388	107.138	106.888
5.000	107.438	107.188	106.938
5.125	108.041	107.791	107.541
5.250	108.496	108.246	107.996

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.942	95.692	95.442
2.375	96.581	96.331	96.081
2.500	97.215	96.965	96.715
2.625	97.793	97.543	97.293
2.750	98.743	98.493	98.243
2.875	99.270	99.020	98.770
2.990	99.672	99.422	99.172
3.000	99.722	99.472	99.222
3.125	100.206	99.956	99.706
3.250	100.683	100.433	100.183
3.375	101.271	101.021	100.771
3.500	101.833	101.583	101.333
3.625	102.347	102.097	101.847
3.750	102.823	102.573	102.323
3.875	103.289	103.039	102.789
3.990	103.129	102.879	102.629
4.000	103.179	102.929	102.679
4.125	103.673	103.423	103.173
4.250	104.129	103.879	103.629

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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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.

AFR

W. Rate Sheet Dated: 11/15/2016

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

prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/15/2016
45 Day Lock Exp.: 12/30/2016
60 Day Lock Exp.: 1/16/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.502	90.252	90.227
2.875	91.612	91.362	91.337
2.990	92.669	92.419	92.394
3.000	92.719	92.469	92.444
3.125	93.747	93.497	93.472
3.250	95.035	94.785	94.760
3.375	96.002	95.752	95.727
3.500	97.004	96.754	96.729
3.625	97.832	97.582	97.557
3.750	98.573	98.323	98.298
3.875	99.225	98.975	98.950
3.990	99.936	99.686	99.661
4.000	99.986	99.736	99.711
4.125	100.759	100.509	100.484
4.250	101.398	101.148	101.123
4.375	101.943	101.693	101.668
4.500	102.663	102.413	102.388
4.625	103.354	103.104	103.079
4.750	103.943	103.693	103.668

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	92.416	92.166	91.916
2.875	93.333	93.083	92.833
2.990	94.209	93.959	93.709
3.000	94.259	94.009	93.759
3.125	95.134	94.884	94.634
3.250	96.508	96.258	96.008
3.375	97.323	97.073	96.823
3.500	98.103	97.853	97.603
3.625	98.842	98.592	98.342
3.750	99.494	99.244	98.994
3.875	100.089	99.839	99.589
3.990	100.706	100.456	100.206
4.000	100.756	100.506	100.256
4.125	101.459	101.209	100.959
4.250	102.404	102.154	101.904
4.375	103.066	102.816	102.566
4.500	103.744	103.494	103.244
4.625	104.440	104.190	103.940
4.750	104.968	104.718	104.468

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.429	94.179	93.929
2.375	95.071	94.821	94.571
2.500	95.713	95.463	95.213
2.625	96.301	96.051	95.801
2.750	97.260	97.010	96.760
2.875	97.796	97.546	97.296
2.990	98.239	97.989	97.739
3.000	98.289	98.039	97.789
3.125	98.824	98.574	98.324
3.250	99.333	99.083	98.833
3.375	99.947	99.697	99.447
3.500	100.524	100.274	100.024
3.625	101.046	100.796	100.546
3.750	101.531	101.281	101.031
3.875	102.005	101.755	101.505
3.990	101.845	101.595	101.345
4.000	101.895	101.645	101.395
4.125	102.389	102.139	101.889
4.250	102.845	102.595	102.345

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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