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

30 Day Lock Exp.: 12/16/2016
45 Day Lock Exp.: 1/2/2017
60 Day Lock Exp.: 1/16/2017

W. Rate Sheet Dated: 11/16/2016

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.490	97.271	97.084
2.875	97.999	97.781	97.593
3.000	98.489	98.270	98.083
3.125	98.951	98.732	98.545
3.250	101.381	101.131	100.912
3.375	101.867	101.617	101.398
3.500	102.214	101.964	101.745
3.625	102.542	102.292	102.074
3.750	103.892	103.736	103.586
3.875	104.262	104.106	103.956
4.000	104.584	104.428	104.278
4.125	104.911	104.754	104.604
4.250	105.570	105.414	105.314
4.375	105.914	105.758	105.658
4.500	105.977	105.821	105.721
4.625	106.174	106.017	105.917
4.750	106.577	106.477	106.377
4.875	106.777	106.677	106.577
5.000	106.840	106.740	106.640

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.989	96.770	96.583
2.875	97.498	97.280	97.092
3.000	97.988	97.769	97.582
3.125	98.450	98.231	98.044
3.250	100.880	100.630	100.411
3.375	101.366	101.116	100.897
3.500	101.713	101.463	101.244
3.625	102.041	101.791	101.573
3.750	103.391	103.235	103.085
3.875	103.761	103.605	103.455
4.000	104.083	103.927	103.777
4.125	104.410	104.253	104.103
4.250	105.069	104.913	104.813
4.375	105.413	105.257	105.157
4.500	105.622	105.466	105.366
4.625	105.916	105.760	105.660
4.750	106.123	106.023	105.923
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	100.063	99.911	99.758
2.875	100.496	100.344	100.191
3.000	100.915	100.763	100.611
3.125	101.317	101.165	101.013
3.250	102.373	102.223	102.073
3.375	102.752	102.602	102.452
3.500	102.994	102.844	102.694
3.625	103.183	103.033	102.883
3.750	103.269	103.119	102.969
3.875	103.585	103.435	103.285
4.000	103.873	103.723	103.573
4.125	104.138	103.988	103.838
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	96.590	96.371	96.184
2.875	97.099	96.881	96.693
3.000	97.589	97.370	97.183
3.125	98.051	97.832	97.645
3.250	100.481	100.231	100.012
3.375	100.967	100.717	100.498
3.500	101.314	101.064	100.845
3.625	101.642	101.392	101.174
3.750	102.992	102.836	102.686
3.875	103.362	103.206	103.056
4.000	103.684	103.528	103.378
4.125	104.011	103.854	103.704
4.250	104.670	104.514	104.414
4.375	105.014	104.858	104.758
4.500	105.077	104.921	104.821
4.625	105.274	105.117	105.017
4.750	105.677	105.577	105.477
4.875	105.877	105.777	105.677
5.000	105.940	105.840	105.740

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	96.489	96.270	96.083
2.875	96.998	96.780	96.592
3.000	97.488	97.269	97.082
3.125	97.950	97.731	97.544
3.250	100.380	100.130	99.911
3.375	100.866	100.616	100.397
3.500	101.213	100.963	100.744
3.625	101.541	101.291	101.073
3.750	102.891	102.735	102.585
3.875	103.261	103.105	102.955
4.000	103.583	103.427	103.277
4.125	103.910	103.753	103.603
4.250	104.569	104.413	104.313
4.375	104.913	104.757	104.657
4.500	105.122	104.966	104.866
4.625	105.416	105.260	105.160
4.750	105.623	105.523	105.423
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	99.513	99.361	99.208
2.875	99.946	99.794	99.641
3.000	100.365	100.213	100.061
3.125	100.767	100.615	100.463
3.250	101.823	101.673	101.523
3.375	102.202	102.052	101.902
3.500	102.444	102.294	102.144
3.625	102.633	102.483	102.333
3.750	102.719	102.569	102.419
3.875	103.035	102.885	102.735
4.000	103.323	103.173	103.023
4.125	103.588	103.438	103.288
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	95.414	95.164	94.914
3.500	99.139	98.889	98.670
4.000	101.509	101.353	101.203
4.500	102.902	102.746	102.646
5.000	103.765	103.665	103.565

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.731	98.579	98.427
3.500	100.810	100.660	100.510
4.000	101.689	101.539	101.389
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster			
$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-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	11/16/2016	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](#)

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

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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	94.244	93.994	93.744	N/A	N/A	N/A
3.250	95.546	95.296	95.046	92.700	92.450	92.200
3.375	96.397	96.147	95.897	93.856	93.606	93.356
3.500	97.196	96.946	96.696	94.955	94.705	94.455
3.625	97.981	97.731	97.481	96.027	95.777	95.527
3.750	98.718	98.468	98.218	96.989	96.739	96.489
3.875	99.335	99.085	98.835	97.702	97.452	97.202
3.990	99.975	99.725	99.475	98.459	98.209	97.959
4.000	100.075	99.825	99.575	98.559	98.309	98.059
4.125	100.889	100.639	100.389	99.665	99.415	99.165
4.250	101.554	101.304	101.054	100.542	100.292	100.042
4.375	102.079	101.829	101.579	101.151	100.901	100.651
4.500	102.669	102.419	102.169	102.026	101.776	101.526
4.625	103.354	103.104	102.854	102.960	102.710	102.460
4.750	103.983	103.733	103.483	103.778	103.528	103.278
4.875	104.625	104.375	104.125	104.320	104.070	103.820
4.990	105.255	105.005	104.755	N/A	N/A	N/A
5.000	105.355	105.105	104.855	105.013	104.763	104.513

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	96.252	96.002	95.752	94.755	94.505	94.255
3.375	96.988	96.738	96.488	95.486	95.236	94.986
3.500	97.716	97.466	97.216	96.299	96.049	95.799
3.625	98.431	98.181	97.931	97.400	97.150	96.900
3.750	99.051	98.801	98.551	98.291	98.041	97.791
3.875	99.597	99.347	99.097	99.014	98.764	98.514
3.990	99.978	99.728	99.478	99.514	99.264	99.014
4.000	100.078	99.828	99.578	99.614	99.364	99.114
4.125	100.764	100.514	100.264	100.047	99.797	99.547
4.250	101.315	101.065	100.815	100.765	100.515	100.265
4.375	101.805	101.555	101.305	101.409	101.159	100.909
4.500	102.479	102.229	101.979	101.913	101.663	101.413
4.625	103.105	102.855	102.605	102.443	102.193	101.943
4.750	103.613	103.363	103.113	103.171	102.921	102.671
4.875	104.019	103.769	103.519	103.709	103.459	103.209
4.990	104.362	104.112	103.862	103.979	103.729	103.479
5.000	104.462	104.212	103.962	104.079	103.829	103.579
5.125	N/A	N/A	N/A	104.928	104.678	104.428

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	96.944	96.694	96.444	94.266	94.016	93.766
2.750	97.908	97.658	97.408	95.114	94.864	94.614
2.875	98.475	98.225	97.975	95.840	95.590	95.340
2.990	98.922	98.672	98.422	96.444	96.194	95.944
3.000	99.022	98.772	98.522	96.544	96.294	96.044
3.125	99.490	99.240	98.990	97.122	96.872	96.622
3.250	100.205	99.955	99.705	97.854	97.604	97.354
3.375	100.734	100.484	100.234	98.542	98.292	98.042
3.500	101.260	101.010	100.760	99.220	98.970	98.720
3.625	101.738	101.488	101.238	99.807	99.557	99.307
3.750	102.165	101.915	101.665	100.297	100.047	99.797
3.875	102.533	102.283	102.033	100.724	100.474	100.224
3.990	102.739	102.489	102.239	100.975	100.725	100.475
4.000	102.839	102.589	102.339	101.075	100.825	100.575
4.125	102.851	102.601	102.351	101.099	100.849	100.599
4.250	103.180	102.930	102.680	101.478	101.228	100.978
4.375	103.473	103.223	102.973	101.815	101.565	101.315
4.500	103.669	103.419	103.169	102.042	101.792	101.542

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	96.115	95.865	95.615	94.066	93.816	93.566
2.750	97.432	97.182	96.932	94.914	94.664	94.414
2.875	97.803	97.553	97.303	95.640	95.390	95.140
2.990	98.062	97.812	97.562	96.244	95.994	95.744
3.000	98.162	97.912	97.662	96.344	96.094	95.844
3.125	98.444	98.194	97.944	96.922	96.672	96.422
3.250	99.468	99.218	98.968	97.654	97.404	97.154
3.375	99.808	99.558	99.308	98.342	98.092	97.842
3.500	100.145	99.895	99.645	99.020	98.770	98.520
3.625	100.444	100.194	99.944	99.607	99.357	99.107
3.750	100.717	100.467	100.217	100.097	99.847	99.597
3.875	100.989	100.739	100.489	100.524	100.274	100.024
3.990	101.232	100.982	100.732	100.775	100.525	100.275
4.000	101.332	101.082	100.832	100.875	100.625	100.375
4.125	101.596	101.346	101.096	100.899	100.649	100.399
4.250	101.810	101.560	101.310	101.278	101.028	100.778
4.375	101.994	101.744	101.494	101.615	101.365	101.115
4.500	102.123	101.873	101.623	101.842	101.592	101.342

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	≤ 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%
	LTV Range									
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: 11/16/2016

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Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.257	94.007	93.982
3.000	94.307	94.057	94.032
3.125	95.244	94.994	94.969
3.250	96.546	96.296	96.271
3.375	97.397	97.147	97.122
3.500	98.196	97.946	97.921
3.625	98.981	98.731	98.706
3.750	99.718	99.468	99.443
3.875	100.335	100.085	100.060
3.990	101.025	100.775	100.750
4.000	101.075	100.825	100.800
4.125	101.889	101.639	101.614
4.250	102.554	102.304	102.279
4.375	103.079	102.829	102.804
4.500	103.669	103.419	103.394
4.625	104.354	104.104	104.079
4.750	104.983	104.733	104.708
4.875	105.625	105.375	105.350
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	96.078	95.828	95.578
3.000	96.128	95.878	95.628
3.125	96.913	96.663	96.413
3.250	97.907	97.657	97.407
3.375	98.643	98.393	98.143
3.500	99.371	99.121	98.871
3.625	100.086	99.836	99.586
3.750	100.706	100.456	100.206
3.875	101.252	101.002	100.752
3.990	101.683	101.433	101.183
4.000	101.733	101.483	101.233
4.125	102.419	102.169	101.919
4.250	102.970	102.720	102.470
4.375	103.460	103.210	102.960
4.500	104.134	103.884	103.634
4.625	104.760	104.510	104.260
4.750	105.268	105.018	104.768
4.875	105.674	105.424	105.174
4.990	106.067	105.817	105.567
5.000	106.117	105.867	105.617

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.180	95.930	95.680
2.500	96.858	96.608	96.358
2.625	97.394	97.144	96.894
2.750	98.358	98.108	97.858
2.875	98.925	98.675	98.425
2.990	99.422	99.172	98.922
3.000	99.472	99.222	98.972
3.125	99.940	99.690	99.440
3.250	100.655	100.405	100.155
3.375	101.184	100.934	100.684
3.500	101.710	101.460	101.210
3.625	102.188	101.938	101.688
3.750	102.615	102.365	102.115
3.875	102.983	102.733	102.483
3.990	103.239	102.989	102.739
4.000	103.289	103.039	102.789
4.125	103.301	103.051	102.801
4.250	103.630	103.380	103.130
4.375	103.923	103.673	103.423
4.500	104.119	103.869	103.619

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.053	96.803	96.553
2.500	97.495	97.245	96.995
2.625	97.831	97.581	97.331
2.750	99.148	98.898	98.648
2.875	99.519	99.269	99.019
2.990	99.828	99.578	99.328
3.000	99.878	99.628	99.378
3.125	100.160	99.910	99.660
3.250	101.184	100.934	100.684
3.375	101.524	101.274	101.024
3.500	101.861	101.611	101.361
3.625	102.160	101.910	101.660
3.750	102.433	102.183	101.933
3.875	102.705	102.455	102.205
3.990	102.998	102.748	102.498
4.000	103.048	102.798	102.548
4.125	103.312	103.062	102.812
4.250	103.526	103.276	103.026
4.375	103.710	103.460	103.210
4.500	103.839	103.589	103.339

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	97.039	96.789	96.539
3.625	97.825	97.575	97.325
3.750	98.534	98.284	98.034
3.875	99.070	98.820	98.570
3.990	99.502	99.252	99.002
4.000	99.552	99.302	99.052
4.125	100.358	100.108	99.858
4.250	100.998	100.748	100.498
4.375	101.450	101.200	100.950
4.500	101.825	101.575	101.325
4.625	102.074	101.824	101.574
4.750	102.556	102.306	102.056
4.875	102.966	102.716	102.466
4.990	103.221	102.971	102.721
5.000	103.271	103.021	102.771
5.125	103.569	103.319	103.069
5.250	103.917	103.667	103.417
5.375	104.289	104.039	103.789
5.500	104.635	104.385	104.135
5.625	104.951	104.701	104.451

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.386	95.136	94.886
2.500	95.948	95.698	95.448
2.625	96.376	96.126	95.876
2.750	97.703	97.453	97.203
2.875	98.215	97.965	97.715
2.990	98.665	98.415	98.165
3.000	98.715	98.465	98.215
3.125	99.083	98.833	98.583
3.250	99.944	99.694	99.444
3.375	100.429	100.179	99.929
3.500	100.908	100.658	100.408
3.625	101.302	101.052	100.802
3.750	101.597	101.347	101.097
3.875	101.855	101.605	101.355
3.990	102.014	101.764	101.514
4.000	102.064	101.814	101.564
4.125	101.869	101.619	101.369
4.250	102.099	101.849	101.599
4.375	102.304	102.054	101.804
4.500	102.441	102.191	101.941

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

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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 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: 11/16/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/16/2016
45 Day Lock Exp.: 1/2/2017
60 Day Lock Exp.: 1/16/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.239	94.989	94.739
3.375	96.187	95.937	95.687
3.500	97.148	96.898	96.648
3.625	97.941	97.691	97.441
3.750	98.667	98.417	98.167
3.875	99.309	99.059	98.809
4.000	100.090	99.840	99.590
4.125	100.850	100.600	100.350
4.250	101.453	101.203	100.953
4.375	101.965	101.715	101.465
4.500	102.656	102.406	102.156
4.625	103.326	103.076	102.826
4.750	103.923	103.673	103.423
4.875	104.723	104.473	104.223
5.000	105.505	105.255	105.005
5.125	106.171	105.921	105.671
5.250	106.678	106.428	106.178

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.239	94.989	94.739
3.375	96.187	95.937	95.687
3.500	97.148	96.898	96.648
3.625	97.941	97.691	97.441
3.750	98.667	98.417	98.167
3.875	99.309	99.059	98.809
4.000	101.465	101.215	100.965
4.125	102.225	101.975	101.725
4.250	102.828	102.578	102.328
4.375	103.340	103.090	102.840
4.500	105.031	104.781	104.531
4.625	105.701	105.451	105.201
4.750	106.298	106.048	105.798
4.875	107.098	106.848	106.598
5.000	107.442	107.192	106.942
5.125	108.108	107.858	107.608
5.250	108.615	108.365	108.115

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.425	96.175	95.925
3.375	97.210	96.960	96.710
3.500	97.977	97.727	97.477
3.625	98.709	98.459	98.209
3.750	99.357	99.107	98.857
3.875	99.950	99.700	99.450
4.000	100.625	100.375	100.125
4.125	101.294	101.044	100.794
4.250	102.169	101.919	101.669
4.375	102.838	102.588	102.338
4.500	103.523	103.273	103.023
4.625	104.225	103.975	103.725
4.750	104.759	104.509	104.259
4.875	105.206	104.956	104.706
5.000	105.717	105.467	105.217
5.125	106.325	106.075	105.825
5.250	106.785	106.535	106.285

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.748	96.498	96.248
3.375	97.221	96.971	96.721
3.500	97.987	97.737	97.487
3.625	98.719	98.469	98.219
3.750	99.368	99.118	98.868
3.875	99.961	99.711	99.461
4.000	100.948	100.698	100.448
4.125	101.617	101.367	101.117
4.250	102.492	102.242	101.992
4.375	103.161	102.911	102.661
4.500	103.346	103.096	102.846
4.625	104.048	103.798	103.548
4.750	104.582	104.332	104.082
4.875	105.029	104.779	104.529
5.000	106.227	105.977	105.727
5.125	106.835	106.585	106.335
5.250	107.295	107.045	106.795

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.025	94.775	94.525
2.375	95.664	95.414	95.164
2.500	96.304	96.054	95.804
2.625	96.885	96.635	96.385
2.750	97.968	97.718	97.468
2.875	98.496	98.246	97.996
3.000	98.983	98.733	98.483
3.125	99.480	99.230	98.980
3.250	100.041	99.791	99.541
3.375	100.606	100.356	100.106
3.500	101.161	100.911	100.661
3.625	101.669	101.419	101.169
3.750	102.149	101.899	101.649
3.875	102.617	102.367	102.117
4.000	102.615	102.365	102.115
4.125	103.112	102.862	102.612
4.250	103.570	103.320	103.070

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.030	94.780	94.530
2.375	93.544	93.294	93.044
2.500	94.184	93.934	93.684
2.625	94.765	94.515	94.265
2.750	95.848	95.598	95.348
2.875	98.188	97.938	97.688
3.000	98.675	98.425	98.175
3.125	99.173	98.923	98.673
3.250	99.733	99.483	99.233
3.375	100.486	100.236	99.986
3.500	101.041	100.791	100.541
3.625	101.549	101.299	101.049
3.750	102.029	101.779	101.529
3.875	102.497	102.247	101.997
4.000	102.495	102.245	101.995
4.125	102.992	102.742	102.492
4.250	103.450	103.200	102.950

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](#)

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

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: 11/16/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/16/2016
45 Day Lock Exp.: 1/2/2017
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	96.654	96.404	96.379
3.375	97.620	97.370	97.345
3.500	98.570	98.320	98.295
3.625	99.366	99.116	99.091
3.750	100.093	99.843	99.818
3.875	100.734	100.484	100.459
3.990	101.408	101.158	101.133
4.000	101.458	101.208	101.183
4.125	102.217	101.967	101.942
4.250	102.821	102.571	102.546
4.375	103.337	103.087	103.062
4.500	103.960	103.710	103.685
4.625	104.632	104.382	104.357
4.750	105.233	104.983	104.958
4.875	105.963	105.713	105.688
4.990	106.698	106.448	106.423
5.000	106.748	106.498	106.473
5.125	107.418	107.168	107.143
5.250	107.929	107.679	107.654

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	97.005	96.755	96.505
3.250	98.067	97.817	97.567
3.375	98.852	98.602	98.352
3.500	99.619	99.369	99.119
3.625	100.351	100.101	99.851
3.750	100.999	100.749	100.499
3.875	101.592	101.342	101.092
3.990	102.217	101.967	101.717
4.000	102.267	102.017	101.767
4.125	102.936	102.686	102.436
4.250	103.811	103.561	103.311
4.375	104.480	104.230	103.980
4.500	105.165	104.915	104.665
4.625	105.867	105.617	105.367
4.750	106.401	106.151	105.901
4.875	106.848	106.598	106.348
4.990	107.309	107.059	106.809
5.000	107.359	107.109	106.859
5.125	107.967	107.717	107.467
5.250	108.427	108.177	107.927

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	95.659	95.409	95.159
2.375	96.298	96.048	95.798
2.500	96.938	96.688	96.438
2.625	97.519	97.269	97.019
2.750	98.602	98.352	98.102
2.875	99.130	98.880	98.630
2.990	99.567	99.317	99.067
3.000	99.617	99.367	99.117
3.125	100.114	99.864	99.614
3.250	100.675	100.425	100.175
3.375	101.240	100.990	100.740
3.500	101.795	101.545	101.295
3.625	102.303	102.053	101.803
3.750	102.783	102.533	102.283
3.875	103.251	103.001	102.751
3.990	103.199	102.949	102.699
4.000	103.249	102.999	102.749
4.125	103.746	103.496	103.246
4.250	104.204	103.954	103.704

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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AFR

W. Rate Sheet Dated: 11/16/2016

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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/16/2016
45 Day Lock Exp.: 1/2/2017
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	90.410	90.160	90.135
2.875	91.520	91.270	91.245
2.990	92.580	92.330	92.305
3.000	92.630	92.380	92.355
3.125	93.662	93.412	93.387
3.250	94.949	94.699	94.674
3.375	95.918	95.668	95.643
3.500	96.926	96.676	96.651
3.625	97.760	97.510	97.485
3.750	98.509	98.259	98.234
3.875	99.172	98.922	98.897
3.990	99.929	99.679	99.654
4.000	99.979	99.729	99.704
4.125	100.762	100.512	100.487
4.250	101.411	101.161	101.136
4.375	101.964	101.714	101.689
4.500	102.689	102.439	102.414
4.625	103.388	103.138	103.113
4.750	103.985	103.735	103.710

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	92.705	92.455	92.205
2.875	93.621	93.371	93.121
2.990	94.498	94.248	93.998
3.000	94.548	94.298	94.048
3.125	95.425	95.175	94.925
3.250	96.523	96.273	96.023
3.375	97.339	97.089	96.839
3.500	98.123	97.873	97.623
3.625	98.865	98.615	98.365
3.750	99.523	99.273	99.023
3.875	100.125	99.875	99.625
3.990	100.783	100.533	100.283
4.000	100.833	100.583	100.333
4.125	101.543	101.293	101.043
4.250	102.451	102.201	101.951
4.375	103.120	102.870	102.620
4.500	103.805	103.555	103.305
4.625	104.507	104.257	104.007
4.750	105.041	104.791	104.541

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.143	93.893	93.643
2.375	94.785	94.535	94.285
2.500	95.428	95.178	94.928
2.625	96.017	95.767	95.517
2.750	97.110	96.860	96.610
2.875	97.647	97.397	97.147
2.990	98.093	97.843	97.593
3.000	98.143	97.893	97.643
3.125	98.681	98.431	98.181
3.250	99.293	99.043	98.793
3.375	99.890	99.640	99.390
3.500	100.471	100.221	99.971
3.625	100.994	100.744	100.494
3.750	101.482	101.232	100.982
3.875	101.959	101.709	101.459
3.990	101.915	101.665	101.415
4.000	101.965	101.715	101.465
4.125	102.462	102.212	101.962
4.250	102.920	102.670	102.420

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Applicable for all mortgages with greater than 15 year terms

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

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $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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