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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: 11/18/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/19/2016
45 Day Lock Exp.: 1/2/2017
60 Day Lock Exp.: 1/17/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.912	96.709	96.506
2.875	97.421	97.218	97.015
3.000	97.911	97.708	97.504
3.125	98.373	98.170	97.967
3.250	101.037	100.818	100.631
3.375	101.523	101.304	101.117
3.500	101.870	101.651	101.464
3.625	102.199	101.980	101.792
3.750	103.549	103.392	103.242
3.875	103.918	103.762	103.612
4.000	104.241	104.084	103.934
4.125	104.567	104.411	104.261
4.250	105.351	105.226	105.126
4.375	105.546	105.421	105.321
4.500	105.758	105.633	105.533
4.625	105.955	105.830	105.730
4.750	106.436	106.336	106.236
4.875	106.636	106.536	106.436
5.000	106.699	106.599	106.499

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.411	96.208	96.005
2.875	96.920	96.717	96.514
3.000	97.410	97.207	97.003
3.125	97.872	97.669	97.466
3.250	100.536	100.317	100.130
3.375	101.022	100.803	100.616
3.500	101.369	101.150	100.963
3.625	101.698	101.479	101.291
3.750	103.048	102.891	102.741
3.875	103.417	103.261	103.111
4.000	103.740	103.583	103.433
4.125	104.066	103.910	103.760
4.250	104.850	104.725	104.625
4.375	105.195	105.070	104.970
4.500	105.403	105.278	105.178
4.625	105.698	105.573	105.473
4.750	105.982	105.882	105.782
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	99.919	99.762	99.606
2.875	100.352	100.195	100.039
3.000	100.771	100.615	100.458
3.125	101.173	101.016	100.860
3.250	102.252	102.102	101.952
3.375	102.631	102.481	102.331
3.500	102.873	102.723	102.573
3.625	102.962	102.812	102.662
3.750	103.299	103.149	102.999
3.875	103.515	103.365	103.215
4.000	103.802	103.652	103.502
4.125	104.068	103.918	103.768
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	96.012	95.809	95.606
2.875	96.521	96.318	96.115
3.000	97.011	96.808	96.604
3.125	97.473	97.270	97.067
3.250	100.137	99.918	99.731
3.375	100.623	100.404	100.217
3.500	100.970	100.751	100.564
3.625	101.299	101.080	100.892
3.750	102.649	102.492	102.342
3.875	103.018	102.862	102.712
4.000	103.341	103.184	103.034
4.125	103.667	103.511	103.361
4.250	104.451	104.326	104.226
4.375	104.646	104.521	104.421
4.500	104.858	104.733	104.633
4.625	105.055	104.930	104.830
4.750	105.536	105.436	105.336
4.875	105.736	105.636	105.536
5.000	105.799	105.699	105.599

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	95.911	95.708	95.505
2.875	96.420	96.217	96.014
3.000	96.910	96.707	96.503
3.125	97.372	97.169	96.966
3.250	100.036	99.817	99.630
3.375	100.522	100.303	100.116
3.500	100.869	100.650	100.463
3.625	101.198	100.979	100.791
3.750	102.548	102.391	102.241
3.875	102.917	102.761	102.611
4.000	103.240	103.083	102.933
4.125	103.566	103.410	103.260
4.250	104.350	104.225	104.125
4.375	104.695	104.570	104.470
4.500	104.903	104.778	104.678
4.625	105.198	105.073	104.973
4.750	105.482	105.382	105.282
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	99.369	99.212	99.056
2.875	99.802	99.645	99.489
3.000	100.221	100.065	99.908
3.125	100.623	100.466	100.310
3.250	101.702	101.552	101.402
3.375	102.081	101.931	101.781
3.500	102.323	102.173	102.023
3.625	102.412	102.262	102.112
3.750	102.749	102.599	102.449
3.875	102.965	102.815	102.665
4.000	103.252	103.102	102.952
4.125	103.518	103.368	103.218
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	94.836	94.586	94.336
3.500	98.795	98.576	98.389
4.000	101.166	101.009	100.859
4.500	102.683	102.558	102.458
5.000	103.624	103.524	103.424

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.587	98.431	98.274
3.500	100.689	100.539	100.389
4.000	101.618	101.468	101.318
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	11/18/2016	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: 11/18/2016 **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	93.920	93.670	93.420	N/A	N/A	N/A
3.250	95.407	95.157	94.907	N/A	N/A	N/A
3.375	96.258	96.008	95.758	93.721	93.471	93.221
3.500	97.061	96.811	96.561	94.820	94.570	94.320
3.625	97.845	97.595	97.345	95.893	95.643	95.393
3.750	98.576	98.326	98.076	96.848	96.598	96.348
3.875	99.219	98.969	98.719	97.550	97.300	97.050
3.990	99.919	99.669	99.419	98.410	98.160	97.910
4.000	100.019	99.769	99.519	98.510	98.260	98.010
4.125	100.819	100.569	100.319	99.597	99.347	99.097
4.250	101.475	101.225	100.975	100.462	100.212	99.962
4.375	101.995	101.745	101.495	101.066	100.816	100.566
4.500	102.660	102.410	102.160	102.018	101.768	101.518
4.625	103.342	103.092	102.842	102.949	102.699	102.449
4.750	103.989	103.739	103.489	103.765	103.515	103.265
4.875	104.734	104.484	104.234	104.307	104.057	103.807
4.990	105.365	105.115	104.865	N/A	N/A	N/A
5.000	105.465	105.215	104.965	105.123	104.873	104.623

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
3.125	94.934	94.684	94.434	93.470	93.220	92.970
3.250	96.118	95.868	95.618	94.429	94.179	93.929
3.375	96.852	96.602	96.352	95.160	94.910	94.660
3.500	97.579	97.329	97.079	96.164	95.914	95.664
3.625	98.293	98.043	97.793	97.264	97.014	96.764
3.750	98.910	98.660	98.410	98.148	97.898	97.648
3.875	99.445	99.195	98.945	98.859	98.609	98.359
3.990	99.915	99.665	99.415	99.342	99.092	98.842
4.000	100.015	99.765	99.515	99.442	99.192	98.942
4.125	100.690	100.440	100.190	99.890	99.640	99.390
4.250	101.235	100.985	100.735	100.683	100.433	100.183
4.375	101.796	101.546	101.296	101.322	101.072	100.822
4.500	102.470	102.220	101.970	101.830	101.580	101.330
4.625	103.093	102.843	102.593	102.431	102.181	101.931
4.750	103.600	103.350	103.100	103.158	102.908	102.658
4.875	104.006	103.756	103.506	103.696	103.446	103.196
4.990	104.472	104.222	103.972	104.029	103.779	103.529
5.000	104.572	104.322	104.072	104.129	103.879	103.629

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	97.032	96.782	96.532	94.354	94.104	93.854
2.750	97.840	97.590	97.340	95.045	94.795	94.545
2.875	98.406	98.156	97.906	95.773	95.523	95.273
2.990	98.853	98.603	98.353	96.375	96.125	95.875
3.000	98.953	98.703	98.453	96.475	96.225	95.975
3.125	99.418	99.168	98.918	97.050	96.800	96.550
3.250	100.177	99.927	99.677	97.830	97.580	97.330
3.375	100.703	100.453	100.203	98.513	98.263	98.013
3.500	101.222	100.972	100.722	99.184	98.934	98.684
3.625	101.692	101.442	101.192	99.761	99.511	99.261
3.750	102.113	101.863	101.613	100.245	99.995	99.745
3.875	102.481	102.231	101.981	100.672	100.422	100.172
3.990	102.687	102.437	102.187	100.923	100.673	100.423
4.000	102.787	102.537	102.287	101.023	100.773	100.523
4.125	102.900	102.650	102.400	101.148	100.898	100.648
4.250	103.229	102.979	102.729	101.526	101.276	101.026
4.375	103.521	103.271	103.021	101.862	101.612	101.362
4.500	103.720	103.470	103.220	102.093	101.843	101.593

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	96.360	96.110	95.860	94.154	93.904	93.654
2.750	97.429	97.179	96.929	94.845	94.595	94.345
2.875	97.798	97.548	97.298	95.573	95.323	95.073
2.990	98.055	97.805	97.555	96.175	95.925	95.675
3.000	98.155	97.905	97.655	96.275	96.025	95.775
3.125	98.435	98.185	97.935	96.850	96.600	96.350
3.250	99.562	99.312	99.062	97.630	97.380	97.130
3.375	99.897	99.647	99.397	98.313	98.063	97.813
3.500	100.231	99.981	99.731	98.984	98.734	98.484
3.625	100.523	100.273	100.023	99.561	99.311	99.061
3.750	100.801	100.551	100.301	100.045	99.795	99.545
3.875	101.137	100.887	100.637	100.472	100.222	99.972
3.990	101.376	101.126	100.876	100.723	100.473	100.223
4.000	101.476	101.226	100.976	100.823	100.573	100.323
4.125	101.738	101.488	101.238	100.948	100.698	100.448
4.250	101.950	101.700	101.450	101.326	101.076	100.826
4.375	102.135	101.885	101.635	101.662	101.412	101.162
4.500	102.263	102.013	101.763	101.893	101.643	101.393

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	-0.500	-0.500	-0.250	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	93.932	93.682	93.657
3.000	93.982	93.732	93.707
3.125	94.920	94.670	94.645
3.250	96.407	96.157	96.132
3.375	97.258	97.008	96.983
3.500	98.061	97.811	97.786
3.625	98.845	98.595	98.570
3.750	99.576	99.326	99.301
3.875	100.219	99.969	99.944
3.990	100.969	100.719	100.694
4.000	101.019	100.769	100.744
4.125	101.819	101.569	101.544
4.250	102.475	102.225	102.200
4.375	102.995	102.745	102.720
4.500	103.660	103.410	103.385
4.625	104.342	104.092	104.067
4.750	104.989	104.739	104.714
4.875	105.734	105.484	105.459
4.990	106.415	106.165	106.140
5.000	106.465	106.215	106.190

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.753	95.503	95.253
3.000	95.803	95.553	95.303
3.125	96.589	96.339	96.089
3.250	97.773	97.523	97.273
3.375	98.507	98.257	98.007
3.500	99.234	98.984	98.734
3.625	99.948	99.698	99.448
3.750	100.565	100.315	100.065
3.875	101.100	100.850	100.600
3.990	101.620	101.370	101.120
4.000	101.670	101.420	101.170
4.125	102.345	102.095	101.845
4.250	102.890	102.640	102.390
4.375	103.451	103.201	102.951
4.500	104.125	103.875	103.625
4.625	104.748	104.498	104.248
4.750	105.255	105.005	104.755
4.875	105.661	105.411	105.161
4.990	106.177	105.927	105.677
5.000	106.227	105.977	105.727

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.270	96.020	95.770
2.500	96.947	96.697	96.447
2.625	97.482	97.232	96.982
2.750	98.290	98.040	97.790
2.875	98.856	98.606	98.356
2.990	99.353	99.103	98.853
3.000	99.403	99.153	98.903
3.125	99.868	99.618	99.368
3.250	100.627	100.377	100.127
3.375	101.153	100.903	100.653
3.500	101.672	101.422	101.172
3.625	102.143	101.893	101.643
3.750	102.563	102.313	102.063
3.875	102.931	102.681	102.431
3.990	103.187	102.937	102.687
4.000	103.237	102.987	102.737
4.125	103.350	103.100	102.850
4.250	103.679	103.429	103.179
4.375	103.971	103.721	103.471
4.500	104.170	103.920	103.670

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.299	97.049	96.799
2.500	97.740	97.490	97.240
2.625	98.076	97.826	97.576
2.750	99.145	98.895	98.645
2.875	99.514	99.264	99.014
2.990	99.821	99.571	99.321
3.000	99.871	99.621	99.371
3.125	100.151	99.901	99.651
3.250	101.278	101.028	100.778
3.375	101.613	101.363	101.113
3.500	101.947	101.697	101.447
3.625	102.239	101.989	101.739
3.750	102.517	102.267	102.017
3.875	102.853	102.603	102.353
3.990	103.142	102.892	102.642
4.000	103.192	102.942	102.692
4.125	103.454	103.204	102.954
4.250	103.666	103.416	103.166
4.375	103.851	103.601	103.351
4.500	103.979	103.729	103.479

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.375	96.164	95.914	95.664
3.500	96.967	96.717	96.467
3.625	97.751	97.501	97.251
3.750	98.456	98.206	97.956
3.875	98.982	98.732	98.482
3.990	99.594	99.344	99.094
4.000	99.644	99.394	99.144
4.125	100.444	100.194	99.944
4.250	101.076	100.826	100.576
4.375	101.523	101.273	101.023
4.500	101.899	101.649	101.399
4.625	102.155	101.905	101.655
4.750	102.762	102.512	102.262
4.875	103.172	102.922	102.672
4.990	103.433	103.183	102.933
5.000	103.483	103.233	102.983
5.125	103.779	103.529	103.279
5.250	104.029	103.779	103.529
5.375	104.403	104.153	103.903
5.500	104.747	104.497	104.247

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.476	95.226	94.976
2.500	96.038	95.788	95.538
2.625	96.465	96.215	95.965
2.750	97.638	97.388	97.138
2.875	98.146	97.896	97.646
2.990	98.595	98.345	98.095
3.000	98.645	98.395	98.145
3.125	99.011	98.761	98.511
3.250	99.910	99.660	99.410
3.375	100.396	100.146	99.896
3.500	100.870	100.620	100.370
3.625	101.258	101.008	100.758
3.750	101.549	101.299	101.049
3.875	101.806	101.556	101.306
3.990	101.966	101.716	101.466
4.000	102.016	101.766	101.516
4.125	101.917	101.667	101.417
4.250	102.148	101.898	101.648
4.375	102.351	102.101	101.851
4.500	102.492	102.242	101.992

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](#)

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: 11/18/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/19/2016
45 Day Lock Exp.: 1/2/2017
60 Day Lock Exp.: 1/17/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.055	94.805	94.555
3.375	96.001	95.751	95.501
3.500	96.960	96.710	96.460
3.625	97.751	97.501	97.251
3.750	98.475	98.225	97.975
3.875	99.114	98.864	98.614
4.000	99.931	99.681	99.431
4.125	100.688	100.438	100.188
4.250	101.288	101.038	100.788
4.375	101.797	101.547	101.297
4.500	102.554	102.304	102.054
4.625	103.222	102.972	102.722
4.750	103.817	103.567	103.317
4.875	104.759	104.509	104.259
5.000	105.539	105.289	105.039
5.125	106.203	105.953	105.703
5.250	106.708	106.458	106.208

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.055	94.805	94.555
3.375	96.001	95.751	95.501
3.500	96.960	96.710	96.460
3.625	97.751	97.501	97.251
3.750	98.475	98.225	97.975
3.875	99.114	98.864	98.614
4.000	101.306	101.056	100.806
4.125	102.063	101.813	101.563
4.250	102.663	102.413	102.163
4.375	103.172	102.922	102.672
4.500	104.929	104.679	104.429
4.625	105.597	105.347	105.097
4.750	106.192	105.942	105.692
4.875	107.134	106.884	106.634
5.000	107.476	107.226	106.976
5.125	108.140	107.890	107.640
5.250	108.645	108.395	108.145

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.273	96.023	95.773
3.375	97.056	96.806	96.556
3.500	97.820	97.570	97.320
3.625	98.550	98.300	98.050
3.750	99.196	98.946	98.696
3.875	99.785	99.535	99.285
4.000	100.419	100.169	99.919
4.125	101.084	100.834	100.584
4.250	101.885	101.635	101.385
4.375	102.552	102.302	102.052
4.500	103.233	102.983	102.733
4.625	103.933	103.683	103.433
4.750	104.465	104.215	103.965
4.875	104.911	104.661	104.411
5.000	105.750	105.500	105.250
5.125	106.357	106.107	105.857
5.250	106.815	106.565	106.315

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.596	96.346	96.096
3.375	97.067	96.817	96.567
3.500	97.830	97.580	97.330
3.625	98.560	98.310	98.060
3.750	99.207	98.957	98.707
3.875	99.796	99.546	99.296
4.000	100.742	100.492	100.242
4.125	101.407	101.157	100.907
4.250	102.208	101.958	101.708
4.375	102.875	102.625	102.375
4.500	103.056	102.806	102.556
4.625	103.756	103.506	103.256
4.750	104.288	104.038	103.788
4.875	104.734	104.484	104.234
5.000	106.260	106.010	105.760
5.125	106.867	106.617	106.367
5.250	107.325	107.075	106.825

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.118	94.868	94.618
2.375	95.757	95.507	95.257
2.500	96.395	96.145	95.895
2.625	96.975	96.725	96.475
2.750	97.824	97.574	97.324
2.875	98.350	98.100	97.850
3.000	98.835	98.585	98.335
3.125	99.330	99.080	98.830
3.250	100.003	99.753	99.503
3.375	100.567	100.317	100.067
3.500	101.118	100.868	100.618
3.625	101.625	101.375	101.125
3.750	102.103	101.853	101.603
3.875	102.569	102.319	102.069
4.000	102.694	102.444	102.194
4.125	103.189	102.939	102.689
4.250	103.646	103.396	103.146

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.123	94.873	94.623
2.375	93.637	93.387	93.137
2.500	94.275	94.025	93.775
2.625	94.855	94.605	94.355
2.750	95.704	95.454	95.204
2.875	98.042	97.792	97.542
3.000	98.527	98.277	98.027
3.125	99.023	98.773	98.523
3.250	99.695	99.445	99.195
3.375	100.447	100.197	99.947
3.500	100.998	100.748	100.498
3.625	101.505	101.255	101.005
3.750	101.983	101.733	101.483
3.875	102.449	102.199	101.949
4.000	102.574	102.324	102.074
4.125	103.069	102.819	102.569
4.250	103.526	103.276	103.026

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (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.

[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.: 12/19/2016
45 Day Lock Exp.: 1/2/2017
60 Day Lock Exp.: 1/17/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/18/2016

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.467	96.217	96.192
3.375	97.429	97.179	97.154
3.500	98.377	98.127	98.102
3.625	99.171	98.921	98.896
3.750	99.895	99.645	99.620
3.875	100.534	100.284	100.259
3.990	101.242	100.992	100.967
4.000	101.292	101.042	101.017
4.125	102.048	101.798	101.773
4.250	102.649	102.399	102.374
4.375	103.162	102.912	102.887
4.500	103.865	103.615	103.590
4.625	104.535	104.285	104.260
4.750	105.134	104.884	104.859
4.875	106.021	105.771	105.746
4.990	106.754	106.504	106.479
5.000	106.804	106.554	106.529
5.125	107.472	107.222	107.197
5.250	107.981	107.731	107.706

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	96.647	96.397	96.147
3.250	97.915	97.665	97.415
3.375	98.698	98.448	98.198
3.500	99.462	99.212	98.962
3.625	100.192	99.942	99.692
3.750	100.838	100.588	100.338
3.875	101.427	101.177	100.927
3.990	102.011	101.761	101.511
4.000	102.061	101.811	101.561
4.125	102.726	102.476	102.226
4.250	103.527	103.277	103.027
4.375	104.194	103.944	103.694
4.500	104.875	104.625	104.375
4.625	105.575	105.325	105.075
4.750	106.107	105.857	105.607
4.875	106.553	106.303	106.053
4.990	107.342	107.092	106.842
5.000	107.392	107.142	106.892
5.125	107.999	107.749	107.499
5.250	108.457	108.207	107.957

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.752	95.502	95.252
2.375	96.391	96.141	95.891
2.500	97.029	96.779	96.529
2.625	97.609	97.359	97.109
2.750	98.458	98.208	97.958
2.875	98.984	98.734	98.484
2.990	99.419	99.169	98.919
3.000	99.469	99.219	98.969
3.125	99.964	99.714	99.464
3.250	100.637	100.387	100.137
3.375	101.201	100.951	100.701
3.500	101.752	101.502	101.252
3.625	102.259	102.009	101.759
3.750	102.737	102.487	102.237
3.875	103.203	102.953	102.703
3.990	103.278	103.028	102.778
4.000	103.328	103.078	102.828
4.125	103.823	103.573	103.323
4.250	104.280	104.030	103.780

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-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**

Lock Desk Policy

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

AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: **11/18/2016**

Release Time: **10:00 AM ET**

30 Day Lock Exp.: **12/19/2016**
45 Day Lock Exp.: **1/2/2017**
60 Day Lock Exp.: **1/17/2017**

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.059	89.809	89.784
2.875	91.168	90.918	90.893
2.990	92.226	91.976	91.951
3.000	92.276	92.026	92.001
3.125	93.304	93.054	93.029
3.250	94.765	94.515	94.490
3.375	95.732	95.482	95.457
3.500	96.738	96.488	96.463
3.625	97.570	97.320	97.295
3.750	98.317	98.067	98.042
3.875	98.977	98.727	98.702
3.990	99.770	99.520	99.495
4.000	99.820	99.570	99.545
4.125	100.600	100.350	100.325
4.250	101.246	100.996	100.971
4.375	101.796	101.546	101.521
4.500	102.587	102.337	102.312
4.625	103.284	103.034	103.009
4.750	103.879	103.629	103.604

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	92.355	92.105	91.855
2.875	93.269	93.019	92.769
2.990	94.144	93.894	93.644
3.000	94.194	93.944	93.694
3.125	95.067	94.817	94.567
3.250	96.371	96.121	95.871
3.375	97.185	96.935	96.685
3.500	97.966	97.716	97.466
3.625	98.706	98.456	98.206
3.750	99.362	99.112	98.862
3.875	99.960	99.710	99.460
3.990	100.577	100.327	100.077
4.000	100.627	100.377	100.127
4.125	101.333	101.083	100.833
4.250	102.167	101.917	101.667
4.375	102.834	102.584	102.334
4.500	103.515	103.265	103.015
4.625	104.215	103.965	103.715
4.750	104.747	104.497	104.247

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.236	93.986	93.736
2.375	94.878	94.628	94.378
2.500	95.519	95.269	95.019
2.625	96.107	95.857	95.607
2.750	96.966	96.716	96.466
2.875	97.501	97.251	97.001
2.990	97.945	97.695	97.445
3.000	97.995	97.745	97.495
3.125	98.531	98.281	98.031
3.250	99.255	99.005	98.755
3.375	99.851	99.601	99.351
3.500	100.428	100.178	99.928
3.625	100.950	100.700	100.450
3.750	101.436	101.186	100.936
3.875	101.911	101.661	101.411
3.990	101.994	101.744	101.494
4.000	102.044	101.794	101.544
4.125	102.539	102.289	102.039
4.250	102.996	102.746	102.496

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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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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