

W. Rate Sheet Dated: **11/21/2016**

prices are subject to change without notice

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

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **12/21/2016**45 Day Lock Exp.: **1/5/2017**60 Day Lock Exp.: **1/20/2017****STANDARD GOVERNMENT PRODUCT**

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	96.553	96.349	96.162	
2.875	97.062	96.859	96.671	
3.000	97.551	97.348	97.161	
3.125	98.014	97.810	97.623	
3.250	100.599	100.349	100.162	
3.375	101.085	100.835	100.648	
3.500	101.433	101.183	100.995	
3.625	101.761	101.511	101.324	
3.750	103.142	102.986	102.836	
3.875	103.512	103.356	103.206	
4.000	103.834	103.678	103.528	
4.125	104.161	104.004	103.854	
4.250	105.070	104.945	104.836	
4.375	105.264	105.139	105.030	
4.500	105.477	105.352	105.243	
4.625	105.674	105.549	105.439	
4.750	106.343	106.243	106.143	
4.875	106.543	106.443	106.343	
5.000	106.605	106.505	106.405	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	96.052	95.848	95.661	
2.875	96.561	96.358	96.170	
3.000	97.050	96.847	96.660	
3.125	97.513	97.309	97.122	
3.250	100.098	99.848	99.661	
3.375	100.584	100.334	100.147	
3.500	100.932	100.682	100.494	
3.625	101.260	101.010	100.823	
3.750	102.641	102.485	102.335	
3.875	103.011	102.855	102.705	
4.000	103.333	103.177	103.027	
4.125	103.660	103.503	103.353	
4.250	104.569	104.444	104.335	
4.375	104.913	104.788	104.679	
4.500	105.122	104.997	104.887	
4.625	105.416	105.291	105.182	
4.750	105.889	105.789	105.689	
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	99.622	99.465	99.309	
2.875	100.055	99.898	99.742	
3.000	100.474	100.318	100.161	
3.125	100.876	100.720	100.563	
3.250	101.939	101.789	101.639	
3.375	102.318	102.168	102.018	
3.500	102.560	102.410	102.260	
3.625	102.650	102.500	102.350	
3.750	103.151	103.001	102.851	
3.875	103.366	103.216	103.066	
4.000	103.654	103.504	103.354	
4.125	103.920	103.770	103.620	
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	95.653	95.449	95.262	
2.875	96.162	95.959	95.771	
3.000	96.651	96.448	96.261	
3.125	97.114	96.910	96.723	
3.250	99.699	99.449	99.262	
3.375	100.185	99.935	99.748	
3.500	100.533	100.283	100.095	
3.625	100.861	100.611	100.424	
3.750	102.242	102.086	101.936	
3.875	102.612	102.456	102.306	
4.000	102.934	102.778	102.628	
4.125	103.261	103.104	102.954	
4.250	104.170	104.045	103.936	
4.375	104.364	104.239	104.130	
4.500	104.577	104.452	104.343	
4.625	104.774	104.649	104.539	
4.750	105.443	105.343	105.243	
4.875	105.643	105.543	105.443	
5.000	105.705	105.605	105.505	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.072	98.915	98.759	
2.875	99.505	99.348	99.192	
3.000	99.924	99.768	99.611	
3.125	100.326	100.170	100.013	
3.250	101.389	101.239	101.089	
3.375	101.768	101.618	101.468	
3.500	102.010	101.860	101.710	
3.625	102.100	101.950	101.800	
3.750	102.601	102.451	102.301	
3.875	102.816	102.666	102.516	
4.000	103.104	102.954	102.804	
4.125	103.370	103.220	103.070	
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	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	95.552	95.348	95.161	
2.875	96.061	95.858	95.670	
3.000	96.550	96.347	96.160	
3.125	97.013	96.809	96.622	
3.250	99.598	99.348	99.161	
3.375	100.084	99.834	99.647	
3.500	100.432	100.182	99.994	
3.625	100.760	100.510	100.323	
3.750	102.141	101.985	101.835	
3.875	102.511	102.355	102.205	
4.000	102.833	102.677	102.527	
4.125	103.160	103.003	102.853	
4.250	104.069	103.944	103.835	
4.375	104.413	104.288	104.179	
4.500	104.622	104.497	104.387	
4.625	104.916	104.791	104.682	
4.750	105.389	105.289	105.189	
4.875	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	97.291	97.041	96.791	
3.000	97.390	97.140	96.890	
3.125	97.488	97.238	96.988	
3.250	99.609	99.359	99.109	
3.375	99.607	99.357	99.107	
Margin = 2.250 Index = 0.700				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	94.476	94.226	93.976	
3.500	98.358	98.108	97.920	
4.000	100.759	100.603	100.453	
4.500	102.402	102.277	102.168	
5.000	103.530	103.430	103.330	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	98.290	98.134	97.977	
3.500	100.376	100.226	100.076	
4.000	101.470	101.320	101.170	
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				Adjusters		All Terms		
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250		
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000		
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline		
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900		
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650		
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500		
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300		
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200		
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100		
Max USDA - GRH Rate Today				11/21/2016		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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30 Day Lock Exp.: 12/21/2016

45 Day Lock Exp.: 1/5/2017

60 Day Lock Exp.: 1/20/2017

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.060	94.810	94.560	N/A	N/A	N/A
3.375	95.908	95.658	95.408	93.364	93.114	92.864
3.500	96.711	96.461	96.211	94.464	94.214	93.964
3.625	97.504	97.254	97.004	95.549	95.299	95.049
3.750	98.247	97.997	97.747	96.519	96.269	96.019
3.875	98.885	98.635	98.385	97.237	96.987	96.737
3.990	99.593	99.343	99.093	98.076	97.826	97.576
4.000	99.693	99.443	99.193	98.176	97.926	97.676
4.125	100.509	100.259	100.009	99.284	99.034	98.784
4.250	101.179	100.929	100.679	100.166	99.916	99.666
4.375	101.711	101.461	101.211	100.785	100.535	100.285
4.500	102.406	102.156	101.906	101.755	101.505	101.255
4.625	103.100	102.850	102.600	102.704	102.454	102.204
4.750	103.738	103.488	103.238	103.533	103.283	103.033
4.875	104.445	104.195	103.945	104.085	103.835	103.585
4.990	105.089	104.839	104.589	104.740	104.490	104.240
5.000	105.189	104.939	104.689	104.840	104.590	104.340
5.125	105.870	105.620	105.370	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.896	95.646	95.396	94.008	93.758	93.508
3.375	96.628	96.378	96.128	94.747	94.497	94.247
3.500	97.358	97.108	96.858	95.811	95.561	95.311
3.625	98.081	97.831	97.581	96.924	96.674	96.424
3.750	98.707	98.457	98.207	97.822	97.572	97.322
3.875	99.254	99.004	98.754	98.549	98.299	98.049
3.990	99.721	99.471	99.221	99.048	98.798	98.548
4.000	99.821	99.571	99.321	99.148	98.898	98.648
4.125	100.509	100.259	100.009	99.591	99.341	99.091
4.250	101.066	100.816	100.566	100.391	100.141	99.891
4.375	101.658	101.408	101.158	101.045	100.795	100.545
4.500	102.343	102.093	101.843	101.563	101.313	101.063
4.625	102.978	102.728	102.478	102.189	101.939	101.689
4.750	103.494	103.244	102.994	102.928	102.678	102.428
4.875	103.907	103.657	103.407	103.476	103.226	102.976
4.990	104.198	103.948	103.698	103.756	103.506	103.256
5.000	104.298	104.048	103.798	103.856	103.606	103.356
5.125	N/A	N/A	N/A	104.770	104.520	104.270

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	96.457	96.207	95.957	93.779	93.529	93.279
2.750	97.600	97.350	97.100	94.803	94.553	94.303
2.875	98.166	97.916	97.666	95.529	95.279	95.029
2.990	98.616	98.366	98.116	96.137	95.887	95.637
3.000	98.716	98.466	98.216	96.237	95.987	95.737
3.125	99.187	98.937	98.687	96.820	96.570	96.320
3.250	99.859	99.609	99.359	97.508	97.258	97.008
3.375	100.393	100.143	99.893	98.199	97.949	97.699
3.500	100.920	100.670	100.420	98.881	98.631	98.381
3.625	101.401	101.151	100.901	99.470	99.220	98.970
3.750	101.830	101.580	101.330	99.964	99.714	99.464
3.875	102.207	101.957	101.707	100.398	100.148	99.898
3.990	102.418	102.168	101.918	100.658	100.408	100.158
4.000	102.518	102.268	102.018	100.758	100.508	100.258
4.125	102.764	102.514	102.264	101.013	100.763	100.513
4.250	103.099	102.849	102.599	101.398	101.148	100.898
4.375	103.396	103.146	102.896	101.738	101.488	101.238
4.500	103.597	103.347	103.097	101.969	101.719	101.469

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.784	95.534	95.284	93.579	93.329	93.079
2.750	97.315	97.065	96.815	94.603	94.353	94.103
2.875	97.684	97.434	97.184	95.329	95.079	94.829
2.990	97.945	97.695	97.445	95.937	95.687	95.437
3.000	98.045	97.795	97.545	96.037	95.787	95.537
3.125	98.328	98.078	97.828	96.620	96.370	96.120
3.250	99.251	99.001	98.751	97.308	97.058	96.808
3.375	99.594	99.344	99.094	97.999	97.749	97.499
3.500	99.931	99.681	99.431	98.681	98.431	98.181
3.625	100.230	99.980	99.730	99.270	99.020	98.770
3.750	100.649	100.399	100.149	99.764	99.514	99.264
3.875	100.990	100.740	100.490	100.198	99.948	99.698
3.990	101.235	100.985	100.735	100.458	100.208	99.958
4.000	101.335	101.085	100.835	100.558	100.308	100.058
4.125	101.602	101.352	101.102	100.813	100.563	100.313
4.250	101.819	101.569	101.319	101.198	100.948	100.698
4.375	102.005	101.755	101.505	101.538	101.288	101.038
4.500	102.136	101.886	101.636	101.769	101.519	101.269

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 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%
FICO ↓										
≥ 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 delivered 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

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
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
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	Credit Score ≥ 720
65.01% - 75.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 95.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 90.00%	76.01% - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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Flood Certification = \$10.00 *UW Fee with option to buy out = \$895 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$77 (WA exempt)

FHA ID# - 1358600006

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45 Day Lock Exp.: 1/5/2017

60 Day Lock Exp.: 1/20/2017

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.000	93.558	93.308	93.283	
3.125	94.494	94.244	94.219	
3.250	96.060	95.810	95.785	
3.375	96.908	96.658	96.633	
3.500	97.711	97.461	97.436	
3.625	98.504	98.254	98.229	
3.750	99.247	98.997	98.972	
3.875	99.885	99.635	99.610	
3.990	100.643	100.393	100.368	
4.000	100.693	100.443	100.418	
4.125	101.509	101.259	101.234	
4.250	102.179	101.929	101.904	
4.375	102.711	102.461	102.436	
4.500	103.406	103.156	103.131	
4.625	104.100	103.850	103.825	
4.750	104.738	104.488	104.463	
4.875	105.445	105.195	105.170	
4.990	106.139	105.889	105.864	
5.000	106.189	105.939	105.914	
5.125	106.870	106.620	106.595	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	95.454	95.204	94.954	
3.000	95.504	95.254	95.004	
3.125	96.288	96.038	95.788	
3.250	97.551	97.301	97.051	
3.375	98.283	98.033	97.783	
3.500	99.013	98.763	98.513	
3.625	99.736	99.486	99.236	
3.750	100.362	100.112	99.862	
3.875	100.909	100.659	100.409	
3.990	101.426	101.176	100.926	
4.000	101.476	101.226	100.976	
4.125	102.164	101.914	101.664	
4.250	102.721	102.471	102.221	
4.375	103.313	103.063	102.813	
4.500	103.998	103.748	103.498	
4.625	104.633	104.383	104.133	
4.750	105.149	104.899	104.649	
4.875	105.562	105.312	105.062	
4.990	105.903	105.653	105.403	
5.000	105.953	105.703	105.453	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	95.694	95.444	95.194	
2.500	96.372	96.122	95.872	
2.625	96.907	96.657	96.407	
2.750	98.050	97.800	97.550	
2.875	98.616	98.366	98.116	
2.990	99.116	98.866	98.616	
3.000	99.166	98.916	98.666	
3.125	99.637	99.387	99.137	
3.250	100.309	100.059	99.809	
3.375	100.843	100.593	100.343	
3.500	101.370	101.120	100.870	
3.625	101.851	101.601	101.351	
3.750	102.280	102.030	101.780	
3.875	102.657	102.407	102.157	
3.990	102.918	102.668	102.418	
4.000	102.968	102.718	102.468	
4.125	103.214	102.964	102.714	
4.250	103.549	103.299	103.049	
4.375	103.846	103.596	103.346	
4.500	104.047	103.797	103.547	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	96.724	96.474	96.224	
2.500	97.164	96.914	96.664	
2.625	97.500	97.250	97.000	
2.750	99.031	98.781	98.531	
2.875	99.400	99.150	98.900	
2.990	99.711	99.461	99.211	
3.000	99.761	99.511	99.261	
3.125	100.044	99.794	99.544	
3.250	100.967	100.717	100.467	
3.375	101.310	101.060	100.810	
3.500	101.647	101.397	101.147	
3.625	101.946	101.696	101.446	
3.750	102.365	102.115	101.865	
3.875	102.706	102.456	102.206	
3.990	103.001	102.751	102.501	
4.000	103.051	102.801	102.551	
4.125	103.318	103.068	102.818	
4.250	103.535	103.285	103.035	
4.375	103.721	103.471	103.221	
4.500	103.852	103.602	103.352	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.617	96.367	96.117	
3.625	97.410	97.160	96.910	
3.750	98.126	97.876	97.626	
3.875	98.664	98.414	98.164	
3.990	99.268	99.018	98.768	
4.000	99.318	99.068	98.818	
4.125	100.134	99.884	99.634	
4.250	100.779	100.529	100.279	
4.375	101.237	100.987	100.737	
4.500	101.623	101.373	101.123	
4.625	101.912	101.662	101.412	
4.750	102.529	102.279	102.029	
4.875	102.946	102.696	102.446	
4.990	103.209	102.959	102.709	
5.000	103.259	103.009	102.759	
5.125	103.563	103.313	103.063	
5.250	103.766	103.516	103.266	
5.375	104.144	103.894	103.644	
5.500	104.495	104.245	103.995	
5.625	104.813	104.563	104.313	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	94.901	94.651	94.401	
2.500	95.462	95.212	94.962	
2.625	95.889	95.639	95.389	
2.750	97.398	97.148	96.898	
2.875	97.907	97.657	97.407	
2.990	98.359	98.109	97.859	
3.000	98.409	98.159	97.909	
3.125	98.780	98.530	98.280	
3.250	99.601	99.351	99.101	
3.375	100.088	99.838	99.588	
3.500	100.569	100.319	100.069	
3.625	100.963	100.713	100.463	
3.750	101.262	101.012	100.762	
3.875	101.523	101.273	101.023	
3.990	101.689	101.439	101.189	
4.000	101.739	101.489	101.239	
4.125	101.780	101.530	101.280	
4.250	102.014	101.764	101.514	
4.375	102.221	101.971	101.721	
4.500	102.364	102.114	101.864	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 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%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-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	-2.500	-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

LTV →	≤ 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%	
Product Feature ↓									
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	-1.000	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

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 LLPA's 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	-1.500
\$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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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															



W. Rate Sheet Dated: **11/21/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

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Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

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.: **12/21/2016**

45 Day Lock Exp.: **1/5/2017**

60 Day Lock Exp.: **1/20/2017**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.700	94.450	94.200	
3.375	95.652	95.402	95.152	
3.500	96.619	96.369	96.119	
3.625	97.421	97.171	96.921	
3.750	98.160	97.910	97.660	
3.875	98.819	98.569	98.319	
4.000	99.639	99.389	99.139	
4.125	100.415	100.165	99.915	
4.250	101.034	100.784	100.534	
4.375	101.559	101.309	101.059	
4.500	102.295	102.045	101.795	
4.625	102.979	102.729	102.479	
4.750	103.590	103.340	103.090	
4.875	104.045	104.155	103.905	
5.000	105.201	104.701		
5.125	105.880	105.630	105.380	
5.250	106.399	106.149	105.899	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.700	94.450	94.200	
3.375	95.652	95.402	95.152	
3.500	96.619	96.369	96.119	
3.625	97.421	97.171	96.921	
3.750	98.160	97.910	97.660	
3.875	98.819	98.569	98.319	
4.000	101.014	100.764	100.514	
4.125	101.790	101.540	101.290	
4.250	102.409	102.159	101.909	
4.375	102.934	102.684	102.434	
4.500	104.670	104.420	104.170	
4.625	105.354	105.104	104.854	
4.750	105.965	105.715	105.465	
4.875	106.780	106.530	106.280	
5.000	107.138	106.888	106.638	
5.125	107.817	107.567	107.317	
5.250	108.336	108.086	107.836	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.941	95.691	95.441	
3.375	96.728	96.478	96.228	
3.500	97.499	97.249	96.999	
3.625	98.239	97.989	97.739	
3.750	98.896	98.646	98.396	
3.875	99.501	99.251	99.001	
4.000	100.105	99.855	99.605	
4.125	100.785	100.535	100.285	
4.250	101.591	101.341	101.091	
4.375	102.273	102.023	101.773	
4.500	102.967	102.717	102.467	
4.625	103.678	103.428	103.178	
4.750	104.222	103.972	103.722	
4.875	104.678	104.428	104.178	
5.000	105.420	105.170	104.920	
5.125	106.037	105.787	105.537	
5.250	106.505	106.255	106.005	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.264	96.014	95.764	
3.375	96.739	96.489	96.239	
3.500	97.509	97.259	97.009	
3.625	98.249	97.999	97.749	
3.750	98.907	98.657	98.407	
3.875	99.512	99.262	99.012	
4.000	100.428	100.178	99.928	
4.125	101.108	100.858	100.608	
4.250	101.914	101.664	101.414	
4.375	102.596	102.346	102.096	
4.500	102.790	102.540	102.290	
4.625	103.501	103.251	103.001	
4.750	104.045	103.795	103.545	
4.875	104.501	104.251	104.001	
5.000	105.930	105.680	105.430	
5.125	106.547	106.297	106.047	
5.250	107.015	106.765	106.515	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	94.542	94.292	94.042	
2.375	95.184	94.934	94.684	
2.500	95.825	95.575	95.325	
2.625	96.409	96.159	95.909	
2.750	97.554	97.304	97.054	
2.875	98.084	97.834	97.584	
3.000	98.574	98.324	98.074	
3.125	99.076	98.826	98.576	
3.250	99.710	99.460	99.210	
3.375	100.281	100.031	99.781	
3.500	100.839	100.589	100.339	
3.625	101.351	101.101	100.851	
3.750	101.834	101.584	101.334	
3.875	102.304	102.054	101.804	
4.000	102.600	102.350	102.100	
4.125	103.100	102.850	102.600	
4.250	103.562	103.312	103.062	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	94.547	94.297	94.047	
2.375	93.064	92.814	92.564	
2.500	93.705	93.455	93.205	
2.625	94.289	94.039	93.789	
2.750	95.434	95.184	94.934	
2.875	97.776	97.526	97.276	
3.000	98.266	98.016	97.766	
3.125	98.769	98.519	98.269	
3.250	99.402	99.152	98.902	
3.375	100.161	99.911	99.661	
3.500	100.719	100.469	100.219	
3.625	101.231	100.981	100.731	
3.750	101.714	101.464	101.214	
3.875	102.184	101.934	101.684	
4.000	102.480	102.230	101.980	
4.125	102.980	102.730	102.480	
4.250	103.442	103.192	102.942	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 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 →	≤ 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%
Product Feature ↓										
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, IA, 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.		



W. Rate Sheet Dated: **11/21/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

[LockDesk@afrawholesale.com](#)

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **12/21/2016**

45 Day Lock Exp.: **1/5/2017**

60 Day Lock Exp.: **1/20/2017**

prices are subject to change without notice

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	96.118	95.868	95.843
3.375	97.085	96.835	96.810
3.500	98.041	97.791	97.766
3.625	98.847	98.597	98.572
3.750	99.586	99.336	99.311
3.875	100.244	99.994	99.969
3.990	100.957	100.707	100.682
4.000	101.007	100.757	100.732
4.125	101.782	101.532	101.507
4.250	102.402	102.152	102.127
4.375	102.932	102.682	102.657
4.500	103.630	103.380	103.355
4.625	104.317	104.067	104.042
4.750	104.932	104.682	104.657
4.875	105.675	105.425	105.400
4.990	106.425	106.175	106.150
5.000	106.475	106.225	106.200
5.125	107.159	106.909	106.884
5.250	107.682	107.432	107.407

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	96.511	96.261	96.011
3.250	97.583	97.333	97.083
3.375	98.370	98.120	97.870
3.500	99.141	98.891	98.641
3.625	99.881	99.631	99.381
3.750	100.538	100.288	100.038
3.875	101.143	100.893	100.643
3.990	101.697	101.447	101.197
4.000	101.747	101.497	101.247
4.125	102.427	102.177	101.927
4.250	103.233	102.983	102.733
4.375	103.915	103.665	103.415
4.500	104.609	104.359	104.109
4.625	105.320	105.070	104.820
4.750	105.864	105.614	105.364
4.875	106.320	106.070	105.820
4.990	107.012	106.762	106.512
5.000	107.062	106.812	106.562
5.125	107.679	107.429	107.179
5.250	108.147	107.897	107.647

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.176	94.926	94.676
2.375	95.818	95.568	95.318
2.500	96.459	96.209	95.959
2.625	97.043	96.793	96.543
2.750	98.188	97.938	97.688
2.875	98.718	98.468	98.218
2.990	99.158	98.908	98.658
3.000	99.208	98.958	98.708
3.125	99.710	99.460	99.210
3.250	100.344	100.094	99.844
3.375	100.915	100.665	100.415
3.500	101.473	101.223	100.973
3.625	101.985	101.735	101.485
3.750	102.468	102.218	101.968
3.875	102.938	102.688	102.438
3.990	103.184	102.934	102.684
4.000	103.234	102.984	102.734
4.125	103.734	103.484	103.234
4.250	104.196	103.946	103.696

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	-2.250	-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

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

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

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

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	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt \$417K - \$625.5K

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = \$10.00 *UW Fee with option to buy out = \$895 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$77 (WA exempt)

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



W. Rate Sheet Dated: **11/21/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

[LockDesk@afrrwholesale.com](#)

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **12/21/2016**

45 Day Lock Exp.: **1/5/2017**

60 Day Lock Exp.: **1/20/2017**

prices are subject to change without notice

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

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	89.693	89.443	89.418	
2.875	90.802	90.552	90.527	
2.990	91.864	91.614	91.589	
3.000	91.914	91.664	91.639	
3.125	92.948	92.698	92.673	
3.250	94.410	94.160	94.135	
3.375	95.383	95.133	95.108	
3.500	96.397	96.147	96.122	
3.625	97.240	96.990	96.965	
3.750	98.002	97.752	97.727	
3.875	98.682	98.432	98.407	
3.990	99.478	99.228	99.203	
4.000	99.528	99.278	99.253	
4.125	100.327	100.077	100.052	
4.250	100.992	100.742	100.717	
4.375	101.558	101.308	101.283	
4.500	102.328	102.078	102.053	
4.625	103.041	102.791	102.766	
4.750	103.652	103.402	103.377	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	92.211	91.961	91.711	
2.875	93.126	92.876	92.626	
2.990	94.003	93.753	93.503	
3.000	94.053	93.803	93.553	
3.125	94.931	94.681	94.431	
3.250	96.039	95.789	95.539	
3.375	96.857	96.607	96.357	
3.500	97.645	97.395	97.145	
3.625	98.395	98.145	97.895	
3.750	99.062	98.812	98.562	
3.875	99.676	99.426	99.176	
3.990	100.263	100.013	99.763	
4.000	100.313	100.063	99.813	
4.125	101.034	100.784	100.534	
4.250	101.873	101.623	101.373	
4.375	102.555	102.305	102.055	
4.500	103.249	102.999	102.749	
4.625	103.960	103.710	103.460	
4.750	104.504	104.254	104.004	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	93.660	93.410	93.160	
2.375	94.305	94.055	93.805	
2.500	94.949	94.699	94.449	
2.625	95.541	95.291	95.041	
2.750	96.696	96.446	96.196	
2.875	97.235	96.985	96.735	
2.990	97.684	97.434	97.184	
3.000	97.734	97.484	97.234	
3.125	98.277	98.027	97.777	
3.250	98.962	98.712	98.462	
3.375	99.565	99.315	99.065	
3.500	100.149	99.899	99.649	
3.625	100.676	100.426	100.176	
3.750	101.167	100.917	100.667	
3.875	101.646	101.396	101.146	
3.990	101.900	101.650	101.400	
4.000	101.950	101.700	101.450	
4.125	102.450	102.200	101.950	
4.250	102.912	102.662	102.412	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<680	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO				
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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 premium adjustment does not apply in AK with loan amt \$417K or \$635.5K

*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](#)

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