[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.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/23/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.869	95.681	95.494
2.875	96.384	96.196	96.009
3.000	96.893	96.706	96.518
3.125	97.394	97.206	97.019
3.250	100.088	99.838	99.619
3.375	100.577	100.327	100.109
3.500	101.063	100.813	100.595
3.625	101.543	101.293	101.074
3.750	102.787	102.637	102.465
3.875	103.178	103.028	102.857
4.000	103.532	103.382	103.210
4.125	103.877	103.727	103.556
4.250	104.747	104.590	104.490
4.375	104.948	104.792	104.692
4.500	105.443	105.287	105.187
4.625	105.779	105.623	105.523
4.750	106.030	105.930	105.830
4.875	106.230	106.130	106.030
5.000	106.575	106.475	106.375

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.368	95.180	94.993
2.875	95.883	95.695	95.508
3.000	96.392	96.205	96.017
3.125	96.893	96.705	96.518
3.250	99.587	99.337	99.118
3.375	100.076	99.826	99.608
3.500	100.562	100.312	100.094
3.625	101.042	100.792	100.573
3.750	102.286	102.136	101.964
3.875	102.677	102.527	102.356
4.000	103.031	102.881	102.709
4.125	103.376	103.226	103.055
4.250	104.246	104.089	103.989
4.375	104.597	104.441	104.341
4.500	104.842	104.686	104.586
4.625	105.032	104.875	104.775
4.750	105.576	105.476	105.376
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	99.072	98.912	98.752
2.875	99.513	99.353	99.192
3.000	99.941	99.781	99.621
3.125	100.361	100.201	100.040
3.250	101.315	101.163	101.010
3.375	101.737	101.585	101.433
3.500	102.038	101.886	101.733
3.625	102.159	102.007	101.855
3.750	102.745	102.595	102.445
3.875	102.987	102.837	102.687
4.000	103.280	103.130	102.980
4.125	103.565	103.415	103.265
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	98.233	97.983	97.733
3.000	98.331	98.081	97.831
3.125	98.430	98.180	97.930
3.250	100.553	100.303	100.053
3.375	100.549	100.299	100.049
Margin = 2.250		Index = 0.770	

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	94.969	94.781	94.594
2.875	95.484	95.296	95.109
3.000	95.993	95.806	95.618
3.125	96.494	96.306	96.119
3.250	99.188	98.938	98.719
3.375	99.677	99.427	99.209
3.500	100.163	99.913	99.695
3.625	100.643	100.393	100.174
3.750	101.887	101.737	101.565
3.875	102.278	102.128	101.957
4.000	102.632	102.482	102.310
4.125	102.977	102.827	102.656
4.250	103.847	103.690	103.590
4.375	104.048	103.892	103.792
4.500	104.543	104.387	104.287
4.625	104.879	104.723	104.623
4.750	105.130	105.030	104.930
4.875	105.330	105.230	105.130
5.000	105.675	105.575	105.475

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	94.868	94.680	94.493
2.875	95.383	95.195	95.008
3.000	95.892	95.705	95.517
3.125	96.393	96.205	96.018
3.250	99.087	98.837	98.618
3.375	99.576	99.326	99.108
3.500	100.062	99.812	99.594
3.625	100.542	100.292	100.073
3.750	101.786	101.636	101.464
3.875	102.177	102.027	101.856
4.000	102.531	102.381	102.209
4.125	102.876	102.726	102.555
4.250	103.746	103.589	103.489
4.375	104.097	103.941	103.841
4.500	104.342	104.186	104.086
4.625	104.532	104.375	104.275
4.750	105.076	104.976	104.876
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	98.522	98.362	98.202
2.875	98.963	98.803	98.642
3.000	99.391	99.231	99.071
3.125	99.811	99.651	99.490
3.250	100.765	100.613	100.460
3.375	101.187	101.035	100.883
3.500	101.488	101.336	101.183
3.625	101.609	101.457	101.305
3.750	102.195	102.045	101.895
3.875	102.437	102.287	102.137
4.000	102.730	102.580	102.430
4.125	103.015	102.865	102.715
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	97.293	97.043	96.793
3.000	97.391	97.141	96.891
3.125	97.490	97.240	96.990
3.250	99.613	99.363	99.113
3.375	99.609	99.359	99.109
Margin = 2.250		Index = 0.770	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	93.818	93.568	93.318
3.500	97.988	97.738	97.520
4.000	100.457	100.307	100.135
4.500	102.368	102.212	102.112
5.000	103.500	103.400	103.300

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.757	97.597	97.437
3.500	99.854	99.702	99.549
4.000	101.096	100.946	100.796
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	11/23/2016	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.

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: 11/23/2016 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

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
3.250	94.712	94.462	94.212	N/A	N/A	N/A
3.375	95.562	95.312	95.062	93.018	92.768	92.518
3.500	96.393	96.143	95.893	94.148	93.898	93.648
3.625	97.205	96.955	96.705	95.250	95.000	94.750
3.750	97.921	97.671	97.421	96.193	95.943	95.693
3.875	98.611	98.361	98.111	96.890	96.640	96.390
3.990	99.321	99.071	98.821	97.806	97.556	97.306
4.000	99.421	99.171	98.921	97.906	97.656	97.406
4.125	100.238	99.988	99.738	99.013	98.763	98.513
4.250	100.926	100.676	100.426	99.914	99.664	99.414
4.375	101.474	101.224	100.974	100.549	100.299	100.049
4.500	102.190	101.940	101.690	101.541	101.291	101.041
4.625	102.872	102.622	102.372	102.476	102.226	101.976
4.750	103.474	103.224	102.974	103.269	103.019	102.769
4.875	104.067	103.817	103.567	103.791	103.541	103.291
4.990	104.708	104.458	104.208	104.361	104.111	103.861
5.000	104.808	104.558	104.308	104.461	104.211	103.961
5.125	105.489	105.239	104.989	N/A	N/A	N/A

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	95.542	95.292	95.042	93.718	93.468	93.218
3.375	96.247	95.997	95.747	94.425	94.175	93.925
3.500	96.958	96.708	96.458	95.473	95.223	94.973
3.625	97.657	97.407	97.157	96.563	96.313	96.063
3.750	98.274	98.024	97.774	97.452	97.202	96.952
3.875	98.826	98.576	98.326	98.177	97.927	97.677
3.990	99.444	99.194	98.944	98.698	98.448	98.198
4.000	99.544	99.294	99.044	98.798	98.548	98.298
4.125	100.263	100.013	99.763	99.334	99.084	98.834
4.250	100.826	100.576	100.326	100.144	99.894	99.644
4.375	101.496	101.246	100.996	100.756	100.506	100.256
4.500	102.146	101.896	101.646	101.239	100.989	100.739
4.625	102.780	102.530	102.280	101.897	101.647	101.397
4.750	103.294	103.044	102.794	102.635	102.385	102.135
4.875	103.709	103.459	103.209	103.182	102.932	102.682
4.990	103.894	103.644	103.394	103.459	103.209	102.959
5.000	103.994	103.744	103.494	103.559	103.309	103.059
5.125	104.548	104.298	104.048	104.389	104.139	103.889

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	96.173	95.923	95.673	93.495	93.245	92.995
2.750	97.223	96.973	96.723	94.426	94.176	93.926
2.875	97.789	97.539	97.289	95.154	94.904	94.654
2.990	98.239	97.989	97.739	95.760	95.510	95.260
3.000	98.339	98.089	97.839	95.860	95.610	95.360
3.125	98.841	98.591	98.341	96.473	96.223	95.973
3.250	99.559	99.309	99.059	97.208	96.958	96.708
3.375	100.072	99.822	99.572	97.878	97.628	97.378
3.500	100.592	100.342	100.092	98.553	98.303	98.053
3.625	101.061	100.811	100.561	99.130	98.880	98.630
3.750	101.482	101.232	100.982	99.617	99.367	99.117
3.875	101.858	101.608	101.358	100.049	99.799	99.549
3.990	102.071	101.821	101.571	100.311	100.061	99.811
4.000	102.171	101.921	101.671	100.411	100.161	99.911
4.125	102.380	102.130	101.880	100.629	100.379	100.129
4.250	102.713	102.463	102.213	101.012	100.762	100.512
4.375	103.009	102.759	102.509	101.354	101.104	100.854
4.500	103.213	102.963	102.713	101.585	101.335	101.085

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	95.406	95.156	94.906	93.295	93.045	92.795
2.750	96.938	96.688	96.438	94.226	93.976	93.726
2.875	97.307	97.057	96.807	94.954	94.704	94.454
2.990	97.567	97.317	97.067	95.560	95.310	95.060
3.000	97.667	97.417	97.167	95.660	95.410	95.160
3.125	97.982	97.732	97.482	96.273	96.023	95.773
3.250	99.013	98.763	98.513	97.008	96.758	96.508
3.375	99.333	99.083	98.833	97.678	97.428	97.178
3.500	99.666	99.416	99.166	98.353	98.103	97.853
3.625	99.953	99.703	99.453	98.930	98.680	98.430
3.750	100.305	100.055	99.805	99.417	99.167	98.917
3.875	100.647	100.397	100.147	99.849	99.599	99.349
3.990	100.891	100.641	100.391	100.111	99.861	99.611
4.000	100.991	100.741	100.491	100.211	99.961	99.711
4.125	101.249	100.999	100.749	100.429	100.179	99.929
4.250	101.464	101.214	100.964	100.812	100.562	100.312
4.375	101.653	101.403	101.153	101.154	100.904	100.654
4.500	101.779	101.529	101.279	101.385	101.135	100.885

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*

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

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

W. Rate Sheet Dated: 11/23/2016

AFR Wholesale's Website   AFR Rate Sheet Archive

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

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

30 Day Lock Exp.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.154	93.904	93.879
3.250	95.712	95.462	95.437
3.375	96.562	96.312	96.287
3.500	97.393	97.143	97.118
3.625	98.205	97.955	97.930
3.750	98.921	98.671	98.646
3.875	99.611	99.361	99.336
3.990	100.371	100.121	100.096
4.000	100.421	100.171	100.146
4.125	101.238	100.988	100.963
4.250	101.926	101.676	101.651
4.375	102.474	102.224	102.199
4.500	103.190	102.940	102.915
4.625	103.872	103.622	103.597
4.750	104.474	104.224	104.199
4.875	105.067	104.817	104.792
4.990	105.758	105.508	105.483
5.000	105.808	105.558	105.533
5.125	106.489	106.239	106.214

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.985	94.735	94.485
3.125	95.820	95.570	95.320
3.250	97.197	96.947	96.697
3.375	97.902	97.652	97.402
3.500	98.613	98.363	98.113
3.625	99.312	99.062	98.812
3.750	99.929	99.679	99.429
3.875	100.481	100.231	99.981
3.990	101.149	100.899	100.649
4.000	101.199	100.949	100.699
4.125	101.918	101.668	101.418
4.250	102.481	102.231	101.981
4.375	103.151	102.901	102.651
4.500	103.801	103.551	103.301
4.625	104.435	104.185	103.935
4.750	104.949	104.699	104.449
4.875	105.364	105.114	104.864
4.990	105.599	105.349	105.099
5.000	105.649	105.399	105.149
5.125	106.203	105.953	105.703

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.404	95.154	94.904
2.500	96.083	95.833	95.583
2.625	96.623	96.373	96.123
2.750	97.673	97.423	97.173
2.875	98.239	97.989	97.739
2.990	98.739	98.489	98.239
3.000	98.789	98.539	98.289
3.125	99.291	99.041	98.791
3.250	100.009	99.759	99.509
3.375	100.522	100.272	100.022
3.500	101.042	100.792	100.542
3.625	101.511	101.261	101.011
3.750	101.932	101.682	101.432
3.875	102.308	102.058	101.808
3.990	102.571	102.321	102.071
4.000	102.621	102.371	102.121
4.125	102.830	102.580	102.330
4.250	103.163	102.913	102.663
4.375	103.459	103.209	102.959
4.500	103.663	103.413	103.163

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.340	96.090	95.840
2.500	96.782	96.532	96.282
2.625	97.122	96.872	96.622
2.750	98.654	98.404	98.154
2.875	99.023	98.773	98.523
2.990	99.333	99.083	98.833
3.000	99.383	99.133	98.883
3.125	99.698	99.448	99.198
3.250	100.729	100.479	100.229
3.375	101.049	100.799	100.549
3.500	101.382	101.132	100.882
3.625	101.669	101.419	101.169
3.750	102.021	101.771	101.521
3.875	102.363	102.113	101.863
3.990	102.657	102.407	102.157
4.000	102.707	102.457	102.207
4.125	102.965	102.715	102.465
4.250	103.180	102.930	102.680
4.375	103.369	103.119	102.869
4.500	103.495	103.245	102.995

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.424	96.174	95.924
3.625	97.236	96.986	96.736
3.750	97.925	97.675	97.425
3.875	98.443	98.193	97.943
3.990	99.184	98.934	98.684
4.000	99.234	98.984	98.734
4.125	100.050	99.800	99.550
4.250	100.714	100.464	100.214
4.375	101.188	100.938	100.688
4.500	101.561	101.311	101.061
4.625	101.806	101.556	101.306
4.750	102.360	102.110	101.860
4.875	102.747	102.497	102.247
4.990	103.010	102.760	102.510
5.000	103.060	102.810	102.560
5.125	103.360	103.110	102.860
5.250	103.384	103.134	102.884
5.375	103.762	103.512	103.262
5.500	104.111	103.861	103.611
5.625	104.428	104.178	103.928

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.612	94.362	94.112
2.500	95.173	94.923	94.673
2.625	95.606	95.356	95.106
2.750	97.021	96.771	96.521
2.875	97.531	97.281	97.031
2.990	97.981	97.731	97.481
3.000	98.031	97.781	97.531
3.125	98.433	98.183	97.933
3.250	99.298	99.048	98.798
3.375	99.766	99.516	99.266
3.500	100.241	99.991	99.741
3.625	100.624	100.374	100.124
3.750	100.914	100.664	100.414
3.875	101.174	100.924	100.674
3.990	101.342	101.092	100.842
4.000	101.392	101.142	100.892
4.125	101.396	101.146	100.896
4.250	101.630	101.380	101.130
4.375	101.837	101.587	101.337
4.500	101.976	101.726	101.476

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	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 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.

[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: 11/23/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.477	94.227	93.977
3.375	95.383	95.133	94.883
3.500	96.277	96.027	95.777
3.625	97.093	96.843	96.593
3.750	97.799	97.549	97.299
3.875	98.628	98.378	98.128
4.000	99.439	99.189	98.939
4.125	100.170	99.920	99.670
4.250	100.784	100.534	100.284
4.375	101.439	101.189	100.939
4.500	102.128	101.878	101.628
4.625	102.792	102.542	102.292
4.750	103.361	103.111	102.861
4.875	104.072	103.822	103.572
5.000	104.860	104.610	104.360
5.125	105.533	105.283	105.033
5.250	106.046	105.796	105.546

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.477	94.227	93.977
3.375	95.383	95.133	94.883
3.500	96.277	96.027	95.777
3.625	97.093	96.843	96.593
3.750	97.799	97.549	97.299
3.875	98.628	98.378	98.128
4.000	100.814	100.564	100.314
4.125	101.545	101.295	101.045
4.250	102.159	101.909	101.659
4.375	102.814	102.564	102.314
4.500	104.503	104.253	104.003
4.625	105.167	104.917	104.667
4.750	105.736	105.486	105.236
4.875	106.447	106.197	105.947
5.000	106.797	106.547	106.297
5.125	107.470	107.220	106.970
5.250	107.983	107.733	107.483

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.774	95.524	95.274
3.375	96.527	96.277	96.027
3.500	97.275	97.025	96.775
3.625	97.988	97.738	97.488
3.750	98.632	98.382	98.132
3.875	99.228	98.978	98.728
4.000	99.811	99.561	99.311
4.125	100.516	100.266	100.016
4.250	101.371	101.121	100.871
4.375	102.004	101.754	101.504
4.500	102.658	102.408	102.158
4.625	103.364	103.114	102.864
4.750	103.902	103.652	103.402
4.875	104.353	104.103	103.853
5.000	105.076	104.826	104.576
5.125	105.689	105.439	105.189
5.250	106.152	105.902	105.652

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.097	95.847	95.597
3.375	96.538	96.288	96.038
3.500	97.285	97.035	96.785
3.625	97.999	97.749	97.499
3.750	98.642	98.392	98.142
3.875	99.238	98.988	98.738
4.000	100.134	99.884	99.634
4.125	100.839	100.589	100.339
4.250	101.694	101.444	101.194
4.375	102.327	102.077	101.827
4.500	102.481	102.231	101.981
4.625	103.187	102.937	102.687
4.750	103.725	103.475	103.225
4.875	104.176	103.926	103.676
5.000	105.586	105.336	105.086
5.125	106.199	105.949	105.699
5.250	106.662	106.412	106.162

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.291	94.041	93.791
2.375	94.930	94.680	94.430
2.500	95.570	95.320	95.070
2.625	96.157	95.907	95.657
2.750	97.183	96.933	96.683
2.875	97.711	97.461	97.211
3.000	98.198	97.948	97.698
3.125	98.728	98.478	98.228
3.250	99.458	99.208	98.958
3.375	100.006	99.756	99.506
3.500	100.555	100.305	100.055
3.625	101.053	100.803	100.553
3.750	101.527	101.277	101.027
3.875	101.997	101.747	101.497
4.000	102.248	101.998	101.748
4.125	102.738	102.488	102.238
4.250	103.197	102.947	102.697

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.296	94.046	93.796
2.375	92.810	92.560	92.310
2.500	93.450	93.200	92.950
2.625	94.037	93.787	93.537
2.750	95.063	94.813	94.563
2.875	97.404	97.154	96.904
3.000	97.890	97.640	97.390
3.125	98.420	98.170	97.920
3.250	99.151	98.901	98.651
3.375	99.886	99.636	99.386
3.500	100.435	100.185	99.935
3.625	100.933	100.683	100.433
3.750	101.407	101.157	100.907
3.875	101.877	101.627	101.377
4.000	102.128	101.878	101.628
4.125	102.618	102.368	102.118
4.250	103.077	102.827	102.577

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

[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

W. Rate Sheet Dated: 11/23/2016

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

30 Day Lock Exp.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.895	95.645	95.620
3.375	96.818	96.568	96.543
3.500	97.701	97.451	97.426
3.625	98.519	98.269	98.244
3.750	99.227	98.977	98.952
3.875	99.998	99.748	99.723
3.990	100.758	100.508	100.483
4.000	100.808	100.558	100.533
4.125	101.539	101.289	101.264
4.250	102.155	101.905	101.880
4.375	102.740	102.490	102.465
4.500	103.432	103.182	103.157
4.625	104.099	103.849	103.824
4.750	104.673	104.423	104.398
4.875	105.327	105.077	105.052
4.990	106.071	105.821	105.796
5.000	106.121	105.871	105.846
5.125	106.797	106.547	106.522
5.250	107.315	107.065	107.040

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	96.281	96.031	95.781
3.250	97.416	97.166	96.916
3.375	98.169	97.919	97.669
3.500	98.917	98.667	98.417
3.625	99.630	99.380	99.130
3.750	100.274	100.024	99.774
3.875	100.870	100.620	100.370
3.990	101.403	101.153	100.903
4.000	101.453	101.203	100.953
4.125	102.158	101.908	101.658
4.250	103.013	102.763	102.513
4.375	103.646	103.396	103.146
4.500	104.300	104.050	103.800
4.625	105.006	104.756	104.506
4.750	105.544	105.294	105.044
4.875	105.995	105.745	105.495
4.990	106.668	106.418	106.168
5.000	106.718	106.468	106.218
5.125	107.331	107.081	106.831
5.250	107.794	107.544	107.294

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.925	94.675	94.425
2.375	95.564	95.314	95.064
2.500	96.204	95.954	95.704
2.625	96.791	96.541	96.291
2.750	97.817	97.567	97.317
2.875	98.345	98.095	97.845
2.990	98.782	98.532	98.282
3.000	98.832	98.582	98.332
3.125	99.362	99.112	98.862
3.250	100.092	99.842	99.592
3.375	100.640	100.390	100.140
3.500	101.189	100.939	100.689
3.625	101.687	101.437	101.187
3.750	102.161	101.911	101.661
3.875	102.631	102.381	102.131
3.990	102.832	102.582	102.332
4.000	102.882	102.632	102.382
4.125	103.372	103.122	102.872
4.250	103.831	103.581	103.331

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

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

[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.: 12/23/2016
45 Day Lock Exp.: 1/9/2017
60 Day Lock Exp.: 1/23/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/23/2016

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.322	89.072	89.047
2.875	90.429	90.179	90.154
2.990	91.486	91.236	91.211
3.000	91.536	91.286	91.261
3.125	92.565	92.315	92.290
3.250	94.141	93.891	93.866
3.375	95.071	94.821	94.796
3.500	95.987	95.737	95.712
3.625	96.824	96.574	96.549
3.750	97.577	97.327	97.302
3.875	98.447	98.197	98.172
3.990	99.231	98.981	98.956
4.000	99.281	99.031	99.006
4.125	100.033	99.783	99.758
4.250	100.673	100.423	100.398
4.375	101.351	101.101	101.076
4.500	102.086	101.836	101.811
4.625	102.791	102.541	102.516
4.750	103.394	103.144	103.119

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.880	91.630	91.380
2.875	92.795	92.545	92.295
2.990	93.669	93.419	93.169
3.000	93.719	93.469	93.219
3.125	94.593	94.343	94.093
3.250	95.776	95.526	95.276
3.375	96.589	96.339	96.089
3.500	97.373	97.123	96.873
3.625	98.117	97.867	97.617
3.750	98.778	98.528	98.278
3.875	99.384	99.134	98.884
3.990	99.927	99.677	99.427
4.000	99.977	99.727	99.477
4.125	100.691	100.441	100.191
4.250	101.579	101.329	101.079
4.375	102.253	102.003	101.753
4.500	102.940	102.690	102.440
4.625	103.646	103.396	103.146
4.750	104.184	103.934	103.684

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.405	93.155	92.905
2.375	94.048	93.798	93.548
2.500	94.691	94.441	94.191
2.625	95.281	95.031	94.781
2.750	96.315	96.065	95.815
2.875	96.853	96.603	96.353
2.990	97.299	97.049	96.799
3.000	97.349	97.099	96.849
3.125	97.888	97.638	97.388
3.250	98.659	98.409	98.159
3.375	99.258	99.008	98.758
3.500	99.839	99.589	99.339
3.625	100.363	100.113	99.863
3.750	100.852	100.602	100.352
3.875	101.330	101.080	100.830
3.990	101.540	101.290	101.040
4.000	101.590	101.340	101.090
4.125	102.088	101.838	101.588
4.250	102.547	102.297	102.047

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		
LTV	**> 75.000%**		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

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

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

UW Fee Buy Out Option*

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**

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.