AFR

W. Rate Sheet Dated: 11/29/2016

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.: 12/29/2016
45 Day Lock Exp.: 1/13/2017
60 Day Lock Exp.: 1/30/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.435	96.247	96.060
2.875	96.954	96.767	96.579
3.000	97.463	97.275	97.088
3.125	97.970	97.782	97.595
3.250	100.552	100.302	100.099
3.375	101.050	100.800	100.597
3.500	101.522	101.272	101.069
3.625	102.007	101.757	101.553
3.750	103.177	103.005	102.855
3.875	103.575	103.403	103.253
4.000	103.931	103.759	103.609
4.125	104.266	104.094	103.944
4.250	104.977	104.774	104.618
4.375	105.320	105.117	104.960
4.500	105.653	105.450	105.293
4.625	105.997	105.794	105.637
4.750	106.202	106.102	106.002
4.875	106.355	106.255	106.155
5.000	106.688	106.588	106.488

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.934	95.746	95.559
2.875	96.453	96.266	96.078
3.000	96.962	96.774	96.587
3.125	97.469	97.281	97.094
3.250	100.051	99.801	99.598
3.375	100.549	100.299	100.096
3.500	101.021	100.771	100.568
3.625	101.506	101.256	101.052
3.750	102.676	102.504	102.354
3.875	103.074	102.902	102.752
4.000	103.430	103.258	103.108
4.125	103.765	103.593	103.443
4.250	104.476	104.273	104.117
4.375	104.819	104.616	104.459
4.500	105.052	104.849	104.692
4.625	105.195	104.992	104.836
4.750	105.724	105.624	105.524
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	99.344	99.184	99.023
2.875	99.787	99.627	99.467
3.000	100.219	100.059	99.899
3.125	100.649	100.488	100.328
3.250	101.619	101.459	101.299
3.375	102.047	101.887	101.727
3.500	102.357	102.197	102.037
3.625	102.556	102.395	102.235
3.750	102.842	102.692	102.542
3.875	103.107	102.957	102.807
4.000	103.420	103.270	103.120
4.125	103.701	103.551	103.401
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	98.238	97.988	97.738
3.000	98.335	98.085	97.835
3.125	98.433	98.183	97.933
3.250	100.556	100.306	100.056
3.375	100.555	100.305	100.055
Margin = 2.250		Index = 0.790	

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	95.535	95.347	95.160
2.875	96.054	95.867	95.679
3.000	96.563	96.375	96.188
3.125	97.070	96.882	96.695
3.250	99.652	99.402	99.199
3.375	100.150	99.900	99.697
3.500	100.622	100.372	100.169
3.625	101.107	100.857	100.653
3.750	102.277	102.105	101.955
3.875	102.675	102.503	102.353
4.000	103.031	102.859	102.709
4.125	103.366	103.194	103.044
4.250	104.077	103.874	103.718
4.375	104.420	104.217	104.060
4.500	104.753	104.550	104.393
4.625	105.097	104.894	104.737
4.750	105.302	105.202	105.102
4.875	105.455	105.355	105.255
5.000	105.788	105.688	105.588

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	95.434	95.246	95.059
2.875	95.953	95.766	95.578
3.000	96.462	96.274	96.087
3.125	96.969	96.781	96.594
3.250	99.551	99.301	99.098
3.375	100.049	99.799	99.596
3.500	100.521	100.271	100.068
3.625	101.006	100.756	100.552
3.750	102.176	102.004	101.854
3.875	102.574	102.402	102.252
4.000	102.930	102.758	102.608
4.125	103.265	103.093	102.943
4.250	103.976	103.773	103.617
4.375	104.319	104.116	103.959
4.500	104.552	104.349	104.192
4.625	104.695	104.492	104.336
4.750	105.224	105.124	105.024
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	98.794	98.634	98.473
2.875	99.237	99.077	98.917
3.000	99.669	99.509	99.349
3.125	100.099	99.938	99.778
3.250	101.069	100.909	100.749
3.375	101.497	101.337	101.177
3.500	101.807	101.647	101.487
3.625	102.006	101.845	101.685
3.750	102.292	102.142	101.992
3.875	102.557	102.407	102.257
4.000	102.870	102.720	102.570
4.125	103.151	103.001	102.851
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	97.298	97.048	96.798
3.000	97.395	97.145	96.895
3.125	97.493	97.243	96.993
3.250	99.616	99.366	99.116
3.375	99.615	99.365	99.115
Margin = 2.250		Index = 0.790	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	94.388	94.138	93.888
3.500	98.447	98.197	97.994
4.000	100.856	100.684	100.534
4.500	102.578	102.375	102.218
5.000	103.613	103.513	103.413

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.035	97.875	97.715
3.500	100.173	100.013	99.853
4.000	101.236	101.086	100.936
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	11/29/2016	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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W. Rate Sheet Dated: 11/29/2016   **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
3.250	94.897	94.647	94.397	N/A	N/A	N/A
3.375	95.738	95.488	95.238	93.197	92.947	92.697
3.500	96.565	96.315	96.065	94.320	94.070	93.820
3.625	97.372	97.122	96.872	95.419	95.169	94.919
3.750	98.115	97.865	97.615	96.386	96.136	95.886
3.875	98.775	98.525	98.275	97.073	96.823	96.573
3.990	99.467	99.217	98.967	97.951	97.701	97.451
4.000	99.567	99.317	99.067	98.051	97.801	97.551
4.125	100.379	100.129	99.879	99.154	98.904	98.654
4.250	101.072	100.822	100.572	100.059	99.809	99.559
4.375	101.617	101.367	101.117	100.690	100.440	100.190
4.500	102.265	102.015	101.765	101.618	101.368	101.118
4.625	102.941	102.691	102.441	102.546	102.296	102.046
4.750	103.537	103.287	103.037	103.332	103.082	102.832
4.875	104.072	103.822	103.572	103.847	103.597	103.347
4.990	104.681	104.431	104.181	104.335	104.085	103.835
5.000	104.781	104.531	104.281	104.435	104.185	103.935
5.125	105.462	105.212	104.962	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	95.833	95.583	95.333	93.852	93.602	93.352
3.375	96.549	96.299	96.049	94.582	94.332	94.082
3.500	97.236	96.986	96.736	95.659	95.409	95.159
3.625	97.927	97.677	97.427	96.740	96.490	96.240
3.750	98.531	98.281	98.031	97.614	97.364	97.114
3.875	99.067	98.817	98.567	98.329	98.079	97.829
3.990	99.638	99.388	99.138	98.851	98.601	98.351
4.000	99.738	99.488	99.238	98.951	98.701	98.451
4.125	100.454	100.204	99.954	99.464	99.214	98.964
4.250	101.034	100.784	100.534	100.295	100.045	99.795
4.375	101.566	101.316	101.066	100.914	100.664	100.414
4.500	102.210	101.960	101.710	101.389	101.139	100.889
4.625	102.809	102.559	102.309	101.926	101.676	101.426
4.750	103.323	103.073	102.823	102.663	102.413	102.163
4.875	103.735	103.485	103.235	103.208	102.958	102.708
4.990	103.919	103.669	103.419	103.485	103.235	102.985
5.000	104.019	103.769	103.519	103.585	103.335	103.085
5.125	104.520	104.270	104.020	104.361	104.111	103.861

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	96.148	95.898	95.648	93.470	93.220	92.970
2.750	97.231	96.981	96.731	94.436	94.186	93.936
2.875	97.797	97.547	97.297	95.162	94.912	94.662
2.990	98.245	97.995	97.745	95.766	95.516	95.266
3.000	98.345	98.095	97.845	95.866	95.616	95.366
3.125	98.846	98.596	98.346	96.478	96.228	95.978
3.250	99.597	99.347	99.097	97.247	96.997	96.747
3.375	100.120	99.870	99.620	97.926	97.676	97.426
3.500	100.619	100.369	100.119	98.579	98.329	98.079
3.625	101.080	100.830	100.580	99.149	98.899	98.649
3.750	101.492	101.242	100.992	99.626	99.376	99.126
3.875	101.861	101.611	101.361	100.052	99.802	99.552
3.990	102.070	101.820	101.570	100.310	100.060	99.810
4.000	102.170	101.920	101.670	100.410	100.160	99.910
4.125	102.274	102.024	101.774	100.523	100.273	100.023
4.250	102.600	102.350	102.100	100.899	100.649	100.399
4.375	102.896	102.646	102.396	101.238	100.988	100.738
4.500	103.095	102.845	102.595	101.468	101.218	100.968

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	95.444	95.194	94.944	93.270	93.020	92.770
2.750	97.101	96.851	96.601	94.236	93.986	93.736
2.875	97.471	97.221	96.971	94.962	94.712	94.462
2.990	97.729	97.479	97.229	95.566	95.316	95.066
3.000	97.829	97.579	97.329	95.666	95.416	95.166
3.125	98.143	97.893	97.643	96.278	96.028	95.778
3.250	99.080	98.830	98.580	97.047	96.797	96.547
3.375	99.412	99.162	98.912	97.726	97.476	97.226
3.500	99.723	99.473	99.223	98.379	98.129	97.879
3.625	100.004	99.754	99.504	98.949	98.699	98.449
3.750	100.262	100.012	99.762	99.426	99.176	98.926
3.875	100.542	100.292	100.042	99.852	99.602	99.352
3.990	100.786	100.536	100.286	100.110	99.860	99.610
4.000	100.886	100.636	100.386	100.210	99.960	99.710
4.125	101.144	100.894	100.644	100.323	100.073	99.823
4.250	101.351	101.101	100.851	100.699	100.449	100.199
4.375	101.539	101.289	101.039	101.038	100.788	100.538
4.500	101.666	101.416	101.166	101.268	101.018	100.768

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00   ***UW Fee with option to buy out = $895**   ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee**   **Tax Service Fee = $77 (WA exempt)**   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

W. Rate Sheet Dated: 11/29/2016

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.272	94.022	93.997
3.250	95.897	95.647	95.622
3.375	96.738	96.488	96.463
3.500	97.565	97.315	97.290
3.625	98.372	98.122	98.097
3.750	99.115	98.865	98.840
3.875	99.775	99.525	99.500
3.990	100.517	100.267	100.242
4.000	100.567	100.317	100.292
4.125	101.379	101.129	101.104
4.250	102.072	101.822	101.797
4.375	102.617	102.367	102.342
4.500	103.265	103.015	102.990
4.625	103.941	103.691	103.666
4.750	104.537	104.287	104.262
4.875	105.072	104.822	104.797
4.990	105.731	105.481	105.456
5.000	105.781	105.531	105.506
5.125	106.462	106.212	106.187

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.246	94.996	94.746
3.125	96.076	95.826	95.576
3.250	97.488	97.238	96.988
3.375	98.204	97.954	97.704
3.500	98.891	98.641	98.391
3.625	99.582	99.332	99.082
3.750	100.186	99.936	99.686
3.875	100.722	100.472	100.222
3.990	101.343	101.093	100.843
4.000	101.393	101.143	100.893
4.125	102.109	101.859	101.609
4.250	102.689	102.439	102.189
4.375	103.221	102.971	102.721
4.500	103.865	103.615	103.365
4.625	104.464	104.214	103.964
4.750	104.978	104.728	104.478
4.875	105.390	105.140	104.890
4.990	105.624	105.374	105.124
5.000	105.674	105.424	105.174
5.125	106.175	105.925	105.675

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.385	95.135	94.885
2.500	96.059	95.809	95.559
2.625	96.598	96.348	96.098
2.750	97.681	97.431	97.181
2.875	98.247	97.997	97.747
2.990	98.745	98.495	98.245
3.000	98.795	98.545	98.295
3.125	99.296	99.046	98.796
3.250	100.048	99.798	99.548
3.375	100.570	100.320	100.070
3.500	101.069	100.819	100.569
3.625	101.531	101.281	101.031
3.750	101.942	101.692	101.442
3.875	102.311	102.061	101.811
3.990	102.570	102.320	102.070
4.000	102.620	102.370	102.120
4.125	102.724	102.474	102.224
4.250	103.050	102.800	102.550
4.375	103.346	103.096	102.846
4.500	103.545	103.295	103.045

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.383	96.133	95.883
2.500	96.820	96.570	96.320
2.625	97.160	96.910	96.660
2.750	98.817	98.567	98.317
2.875	99.187	98.937	98.687
2.990	99.495	99.245	98.995
3.000	99.545	99.295	99.045
3.125	99.859	99.609	99.359
3.250	100.796	100.546	100.296
3.375	101.128	100.878	100.628
3.500	101.439	101.189	100.939
3.625	101.720	101.470	101.220
3.750	101.978	101.728	101.478
3.875	102.258	102.008	101.758
3.990	102.552	102.302	102.052
4.000	102.602	102.352	102.102
4.125	102.860	102.610	102.360
4.250	103.067	102.817	102.567
4.375	103.255	103.005	102.755
4.500	103.382	103.132	102.882

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.659	96.409	96.159
3.625	97.466	97.216	96.966
3.750	98.181	97.931	97.681
3.875	98.693	98.443	98.193
3.990	99.423	99.173	98.923
4.000	99.473	99.223	98.973
4.125	100.286	100.036	99.786
4.250	100.954	100.704	100.454
4.375	101.425	101.175	100.925
4.500	101.818	101.568	101.318
4.625	102.056	101.806	101.556
4.750	102.485	102.235	101.985
4.875	102.866	102.616	102.366
4.990	103.098	102.848	102.598
5.000	103.148	102.898	102.648
5.125	103.451	103.201	102.951
5.250	103.355	103.105	102.855
5.375	103.732	103.482	103.232
5.500	104.080	103.830	103.580
5.625	104.395	104.145	103.895

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.841	94.591	94.341
2.500	95.399	95.149	94.899
2.625	95.830	95.580	95.330
2.750	97.247	96.997	96.747
2.875	97.757	97.507	97.257
2.990	98.206	97.956	97.706
3.000	98.256	98.006	97.756
3.125	98.657	98.407	98.157
3.250	99.524	99.274	99.024
3.375	100.000	99.750	99.500
3.500	100.454	100.204	99.954
3.625	100.831	100.581	100.331
3.750	101.112	100.862	100.612
3.875	101.365	101.115	100.865
3.990	101.528	101.278	101.028
4.000	101.578	101.328	101.078
4.125	101.416	101.166	100.916
4.250	101.642	101.392	101.142
4.375	101.848	101.598	101.348
4.500	101.988	101.738	101.488

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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: 11/29/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/29/2016
45 Day Lock Exp.: 1/13/2017
60 Day Lock Exp.: 1/30/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.709	94.459	94.209
3.375	95.608	95.358	95.108
3.500	96.490	96.240	95.990
3.625	97.294	97.044	96.794
3.750	98.010	97.760	97.510
3.875	98.838	98.588	98.338
4.000	99.615	99.365	99.115
4.125	100.328	100.078	99.828
4.250	100.925	100.675	100.425
4.375	101.557	101.307	101.057
4.500	102.253	102.003	101.753
4.625	102.900	102.650	102.400
4.750	103.434	103.184	102.934
4.875	104.091	103.841	103.591
5.000	104.833	104.583	104.333
5.125	105.492	105.242	104.992
5.250	105.978	105.728	105.478

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.709	94.459	94.209
3.375	95.608	95.358	95.108
3.500	96.490	96.240	95.990
3.625	97.294	97.044	96.794
3.750	98.010	97.760	97.510
3.875	98.838	98.588	98.338
4.000	100.990	100.740	100.490
4.125	101.703	101.453	101.203
4.250	102.300	102.050	101.800
4.375	102.932	102.682	102.432
4.500	104.628	104.378	104.128
4.625	105.275	105.025	104.775
4.750	105.809	105.559	105.309
4.875	106.466	106.216	105.966
5.000	106.770	106.520	106.270
5.125	107.429	107.179	106.929
5.250	107.915	107.665	107.415

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.914	95.664	95.414
3.375	96.676	96.426	96.176
3.500	97.394	97.144	96.894
3.625	98.095	97.845	97.595
3.750	98.715	98.465	98.215
3.875	99.293	99.043	98.793
4.000	99.886	99.636	99.386
4.125	100.578	100.328	100.078
4.250	101.359	101.109	100.859
4.375	101.986	101.736	101.486
4.500	102.622	102.372	102.122
4.625	103.284	103.034	102.784
4.750	103.812	103.562	103.312
4.875	104.253	104.003	103.753
5.000	104.981	104.731	104.481
5.125	105.585	105.335	105.085
5.250	106.039	105.789	105.539

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.237	95.987	95.737
3.375	96.687	96.437	96.187
3.500	97.405	97.155	96.905
3.625	98.105	97.855	97.605
3.750	98.726	98.476	98.226
3.875	99.303	99.053	98.803
4.000	100.209	99.959	99.709
4.125	100.901	100.651	100.401
4.250	101.682	101.432	101.182
4.375	102.309	102.059	101.809
4.500	102.445	102.195	101.945
4.625	103.107	102.857	102.607
4.750	103.635	103.385	103.135
4.875	104.076	103.826	103.576
5.000	105.491	105.241	104.991
5.125	106.095	105.845	105.595
5.250	106.549	106.299	106.049

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.412	94.162	93.912
2.375	95.048	94.798	94.548
2.500	95.684	95.434	95.184
2.625	96.265	96.015	95.765
2.750	97.251	97.001	96.751
2.875	97.777	97.527	97.277
3.000	98.261	98.011	97.761
3.125	98.786	98.536	98.286
3.250	99.462	99.212	98.962
3.375	100.015	99.765	99.515
3.500	100.540	100.290	100.040
3.625	101.025	100.775	100.525
3.750	101.484	101.234	100.984
3.875	101.941	101.691	101.441
4.000	102.045	101.795	101.545
4.125	102.527	102.277	102.027
4.250	102.974	102.724	102.474

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.417	94.167	93.917
2.375	92.928	92.678	92.428
2.500	93.564	93.314	93.064
2.625	94.145	93.895	93.645
2.750	95.131	94.881	94.631
2.875	97.470	97.220	96.970
3.000	97.954	97.704	97.454
3.125	98.478	98.228	97.978
3.250	99.154	98.904	98.654
3.375	99.895	99.645	99.395
3.500	100.420	100.170	99.920
3.625	100.905	100.655	100.405
3.750	101.364	101.114	100.864
3.875	101.821	101.571	101.321
4.000	101.925	101.675	101.425
4.125	102.407	102.157	101.907
4.250	102.854	102.604	102.354

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

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.: 12/29/2016
45 Day Lock Exp.: 1/13/2017
60 Day Lock Exp.: 1/30/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/29/2016

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	96.134	95.884	95.859
3.375	97.033	96.783	96.758
3.500	97.915	97.665	97.640
3.625	98.719	98.469	98.444
3.750	99.435	99.185	99.160
3.875	100.282	100.032	100.007
3.990	101.009	100.759	100.734
4.000	101.059	100.809	100.784
4.125	101.773	101.523	101.498
4.250	102.369	102.119	102.094
4.375	103.021	102.771	102.746
4.500	103.718	103.468	103.443
4.625	104.365	104.115	104.090
4.750	104.899	104.649	104.624
4.875	105.575	105.325	105.300
4.990	106.268	106.018	105.993
5.000	106.318	106.068	106.043
5.125	106.977	106.727	106.702
5.250	107.462	107.212	107.187

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	96.358	96.108	95.858
3.250	97.556	97.306	97.056
3.375	98.318	98.068	97.818
3.500	99.036	98.786	98.536
3.625	99.737	99.487	99.237
3.750	100.357	100.107	99.857
3.875	100.935	100.685	100.435
3.990	101.478	101.228	100.978
4.000	101.528	101.278	101.028
4.125	102.220	101.970	101.720
4.250	103.001	102.751	102.501
4.375	103.628	103.378	103.128
4.500	104.264	104.014	103.764
4.625	104.926	104.676	104.426
4.750	105.454	105.204	104.954
4.875	105.895	105.645	105.395
4.990	106.573	106.323	106.073
5.000	106.623	106.373	106.123
5.125	107.227	106.977	106.727
5.250	107.681	107.431	107.181

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.046	94.796	94.546
2.375	95.682	95.432	95.182
2.500	96.318	96.068	95.818
2.625	96.899	96.649	96.399
2.750	97.885	97.635	97.385
2.875	98.411	98.161	97.911
2.990	98.845	98.595	98.345
3.000	98.895	98.645	98.395
3.125	99.420	99.170	98.920
3.250	100.096	99.846	99.596
3.375	100.649	100.399	100.149
3.500	101.174	100.924	100.674
3.625	101.659	101.409	101.159
3.750	102.118	101.868	101.618
3.875	102.575	102.325	102.075
3.990	102.629	102.379	102.129
4.000	102.679	102.429	102.179
4.125	103.161	102.911	102.661
4.250	103.608	103.358	103.108

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			
Condo (Excl 15 yr. & Home Possible)	> 75.00 %		
	-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

W. Rate Sheet Dated: 11/29/2016

[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.: 12/29/2016

45 Day Lock Exp.: 1/13/2017

60 Day Lock Exp.: 1/30/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.519	89.269	89.244
2.875	90.626	90.376	90.351
2.990	91.678	91.428	91.403
3.000	91.728	91.478	91.453
3.125	92.751	92.501	92.476
3.250	94.348	94.098	94.073
3.375	95.272	95.022	94.997
3.500	96.178	95.928	95.903
3.625	97.004	96.754	96.729
3.750	97.741	97.491	97.466
3.875	98.616	98.366	98.341
3.990	99.384	99.134	99.109
4.000	99.434	99.184	99.159
4.125	100.170	99.920	99.895
4.250	100.788	100.538	100.513
4.375	101.446	101.196	101.171
4.500	102.165	101.915	101.890
4.625	102.858	102.608	102.583
4.750	103.433	103.183	103.158

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.952	91.702	91.452
2.875	92.868	92.618	92.368
2.990	93.739	93.489	93.239
3.000	93.789	93.539	93.289
3.125	94.660	94.410	94.160
3.250	95.868	95.618	95.368
3.375	96.678	96.428	96.178
3.500	97.456	97.206	96.956
3.625	98.193	97.943	97.693
3.750	98.844	98.594	98.344
3.875	99.439	99.189	98.939
3.990	99.992	99.742	99.492
4.000	100.042	99.792	99.542
4.125	100.744	100.494	100.244
4.250	101.534	101.284	101.034
4.375	102.194	101.944	101.694
4.500	102.871	102.621	102.371
4.625	103.566	103.316	103.066
4.750	104.094	103.844	103.594

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.522	93.272	93.022
2.375	94.162	93.912	93.662
2.500	94.802	94.552	94.302
2.625	95.386	95.136	94.886
2.750	96.375	96.125	95.875
2.875	96.909	96.659	96.409
2.990	97.353	97.103	96.853
3.000	97.403	97.153	96.903
3.125	97.937	97.687	97.437
3.250	98.622	98.372	98.122
3.375	99.216	98.966	98.716
3.500	99.792	99.542	99.292
3.625	100.309	100.059	99.809
3.750	100.794	100.544	100.294
3.875	101.266	101.016	100.766
3.990	101.328	101.078	100.828
4.000	101.378	101.128	100.878
4.125	101.869	101.619	101.369
4.250	102.324	102.074	101.824

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

Super Conforming Mortgage

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

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		

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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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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