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.: 12/30/2016

45 Day Lock Exp.: 1/16/2017

60 Day Lock Exp.: 1/30/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/30/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	96.169	95.950	95.732
2.875	96.689	96.470	96.251
3.000	97.197	96.978	96.760
3.125	97.704	97.485	97.267
3.250	100.427	100.193	100.005
3.375	100.925	100.691	100.503
3.500	101.397	101.163	100.975
3.625	101.882	101.647	101.460
3.750	103.130	102.958	102.802
3.875	103.528	103.356	103.200
4.000	103.884	103.712	103.556
4.125	104.219	104.047	103.891
4.250	105.024	104.852	104.696
4.375	105.367	105.195	105.038
4.500	105.700	105.528	105.372
4.625	106.044	105.872	105.715
4.750	106.108	106.008	105.908
4.875	106.261	106.161	106.061
5.000	106.594	106.494	106.394

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.668	95.449	95.231
2.875	96.188	95.969	95.750
3.000	96.696	96.477	96.259
3.125	97.203	96.984	96.766
3.250	99.926	99.692	99.504
3.375	100.424	100.190	100.002
3.500	100.896	100.662	100.474
3.625	101.381	101.146	100.959
3.750	102.629	102.457	102.301
3.875	103.027	102.855	102.699
4.000	103.383	103.211	103.055
4.125	103.718	103.546	103.390
4.250	104.523	104.351	104.195
4.375	104.866	104.694	104.537
4.500	105.099	104.927	104.771
4.625	105.242	105.070	104.914
4.750	105.630	105.530	105.430
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	99.246	99.090	98.934
2.875	99.689	99.533	99.377
3.000	100.122	99.965	99.809
3.125	100.551	100.395	100.238
3.250	101.576	101.420	101.263
3.375	102.004	101.848	101.692
3.500	102.314	102.158	102.002
3.625	102.513	102.356	102.200
3.750	102.780	102.630	102.480
3.875	103.045	102.895	102.745
4.000	103.357	103.207	103.057
4.125	103.638	103.488	103.338
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	95.269	95.050	94.832
2.875	95.789	95.570	95.351
3.000	96.297	96.078	95.860
3.125	96.804	96.585	96.367
3.250	99.527	99.293	99.105
3.375	100.025	99.791	99.603
3.500	100.497	100.263	100.075
3.625	100.982	100.747	100.560
3.750	102.230	102.058	101.902
3.875	102.628	102.456	102.300
4.000	102.984	102.812	102.656
4.125	103.319	103.147	102.991
4.250	104.124	103.952	103.796
4.375	104.467	104.295	104.138
4.500	104.800	104.628	104.472
4.625	105.144	104.972	104.815
4.750	105.208	105.108	105.008
4.875	105.361	105.261	105.161
5.000	105.694	105.594	105.494

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	95.168	94.949	94.731
2.875	95.688	95.469	95.250
3.000	96.196	95.977	95.759
3.125	96.703	96.484	96.266
3.250	99.426	99.192	99.004
3.375	99.924	99.690	99.502
3.500	100.396	100.162	99.974
3.625	100.881	100.646	100.459
3.750	102.129	101.957	101.801
3.875	102.527	102.355	102.199
4.000	102.883	102.711	102.555
4.125	103.218	103.046	102.890
4.250	104.023	103.851	103.695
4.375	104.366	104.194	104.037
4.500	104.599	104.427	104.271
4.625	104.742	104.570	104.414
4.750	105.130	105.030	104.930
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	98.696	98.540	98.384
2.875	99.139	98.983	98.827
3.000	99.572	99.415	99.259
3.125	100.001	99.845	99.688
3.250	101.026	100.870	100.713
3.375	101.454	101.298	101.142
3.500	101.764	101.608	101.452
3.625	101.963	101.806	101.650
3.750	102.230	102.080	101.930
3.875	102.495	102.345	102.195
4.000	102.807	102.657	102.507
4.125	103.088	102.938	102.788
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	94.122	93.872	93.622
3.500	98.322	98.088	97.900
4.000	100.809	100.637	100.481
4.500	102.625	102.453	102.297
5.000	103.519	103.419	103.319

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.938	97.781	97.625
3.500	100.130	99.974	99.818
4.000	101.173	101.023	100.873
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	11/30/2016	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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W. Rate Sheet Dated: 11/30/2016 **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
3.375	95.717	95.467	95.217	93.177	92.927	92.677
3.500	96.536	96.286	96.036	94.293	94.043	93.793
3.625	97.343	97.093	96.843	95.389	95.139	94.889
3.750	98.083	97.833	97.583	96.354	96.104	95.854
3.875	98.713	98.463	98.213	97.039	96.789	96.539
3.990	99.402	99.152	98.902	97.888	97.638	97.388
4.000	99.502	99.252	99.002	97.988	97.738	97.488
4.125	100.312	100.062	99.812	99.088	98.838	98.588
4.250	101.002	100.752	100.502	99.990	99.740	99.490
4.375	101.544	101.294	101.044	100.616	100.366	100.116
4.500	102.242	101.992	101.742	101.595	101.345	101.095
4.625	102.913	102.663	102.413	102.519	102.269	102.019
4.750	103.507	103.257	103.007	103.302	103.052	102.802
4.875	103.976	103.726	103.476	103.814	103.564	103.314
4.990	104.585	104.335	104.085	104.240	103.990	103.740
5.000	104.685	104.435	104.185	104.340	104.090	103.840
5.125	105.364	105.114	104.864	N/A	N/A	N/A
5.250	105.962	105.712	105.462	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
3.375	96.528	96.278	96.028	94.554	94.304	94.054
3.500	97.207	96.957	96.707	95.632	95.382	95.132
3.625	97.898	97.648	97.398	96.711	96.461	96.211
3.750	98.498	98.248	97.998	97.582	97.332	97.082
3.875	99.034	98.784	98.534	98.294	98.044	97.794
3.990	99.573	99.323	99.073	98.811	98.561	98.311
4.000	99.673	99.423	99.173	98.911	98.661	98.411
4.125	100.387	100.137	99.887	99.397	99.147	98.897
4.250	100.964	100.714	100.464	100.225	99.975	99.725
4.375	101.542	101.292	101.042	100.840	100.590	100.340
4.500	102.184	101.934	101.684	101.312	101.062	100.812
4.625	102.780	102.530	102.280	101.898	101.648	101.398
4.750	103.292	103.042	102.792	102.632	102.382	102.132
4.875	103.704	103.454	103.204	103.175	102.925	102.675
4.990	103.887	103.637	103.387	103.452	103.202	102.952
5.000	103.987	103.737	103.487	103.552	103.302	103.052
5.125	104.422	104.172	103.922	104.263	104.013	103.763
5.250	N/A	N/A	N/A	104.944	104.694	104.444

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	96.136	95.886	95.636	93.457	93.207	92.957
2.750	97.203	96.953	96.703	94.408	94.158	93.908
2.875	97.764	97.514	97.264	95.129	94.879	94.629
2.990	98.209	97.959	97.709	95.730	95.480	95.230
3.000	98.309	98.059	97.809	95.830	95.580	95.330
3.125	98.808	98.558	98.308	96.440	96.190	95.940
3.250	99.595	99.345	99.095	97.244	96.994	96.744
3.375	100.116	99.866	99.616	97.924	97.674	97.424
3.500	100.614	100.364	100.114	98.575	98.325	98.075
3.625	101.073	100.823	100.573	99.142	98.892	98.642
3.750	101.482	101.232	100.982	99.617	99.367	99.117
3.875	101.849	101.599	101.349	100.040	99.790	99.540
3.990	102.056	101.806	101.556	100.296	100.046	99.796
4.000	102.156	101.906	101.656	100.396	100.146	99.896
4.125	102.270	102.020	101.770	100.518	100.268	100.018
4.250	102.594	102.344	102.094	100.891	100.641	100.391
4.375	102.886	102.636	102.386	101.231	100.981	100.731
4.500	103.087	102.837	102.587	101.460	101.210	100.960

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	95.431	95.181	94.931	93.257	93.007	92.757
2.750	97.067	96.817	96.567	94.208	93.958	93.708
2.875	97.436	97.186	96.936	94.929	94.679	94.429
2.990	97.693	97.443	97.193	95.530	95.280	95.030
3.000	97.793	97.543	97.293	95.630	95.380	95.130
3.125	98.106	97.856	97.606	96.240	95.990	95.740
3.250	99.077	98.827	98.577	97.044	96.794	96.544
3.375	99.408	99.158	98.908	97.724	97.474	97.224
3.500	99.718	99.468	99.218	98.375	98.125	97.875
3.625	99.997	99.747	99.497	98.942	98.692	98.442
3.750	100.256	100.006	99.756	99.417	99.167	98.917
3.875	100.541	100.291	100.041	99.840	99.590	99.340
3.990	100.783	100.533	100.283	100.096	99.846	99.596
4.000	100.883	100.633	100.383	100.196	99.946	99.696
4.125	101.139	100.889	100.639	100.318	100.068	99.818
4.250	101.345	101.095	100.845	100.691	100.441	100.191
4.375	101.532	101.282	101.032	101.031	100.781	100.531
4.500	101.658	101.408	101.158	101.260	101.010	100.760

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

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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: 11/30/2016

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.090	93.840	93.815
3.250	95.880	95.630	95.605
3.375	96.717	96.467	96.442
3.500	97.536	97.286	97.261
3.625	98.343	98.093	98.068
3.750	99.083	98.833	98.808
3.875	99.713	99.463	99.438
3.990	100.452	100.202	100.177
4.000	100.502	100.252	100.227
4.125	101.312	101.062	101.037
4.250	102.002	101.752	101.727
4.375	102.544	102.294	102.269
4.500	103.242	102.992	102.967
4.625	103.913	103.663	103.638
4.750	104.507	104.257	104.232
4.875	104.976	104.726	104.701
4.990	105.635	105.385	105.360
5.000	105.685	105.435	105.410
5.125	106.364	106.114	106.089
5.250	106.962	106.712	106.687

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.069	94.819	94.569
3.125	95.893	95.643	95.393
3.250	97.474	97.224	96.974
3.375	98.183	97.933	97.683
3.500	98.862	98.612	98.362
3.625	99.553	99.303	99.053
3.750	100.153	99.903	99.653
3.875	100.689	100.439	100.189
3.990	101.278	101.028	100.778
4.000	101.328	101.078	100.828
4.125	102.042	101.792	101.542
4.250	102.619	102.369	102.119
4.375	103.197	102.947	102.697
4.500	103.839	103.589	103.339
4.625	104.435	104.185	103.935
4.750	104.947	104.697	104.447
4.875	105.359	105.109	104.859
4.990	105.592	105.342	105.092
5.000	105.642	105.392	105.142
5.125	106.077	105.827	105.577

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.382	95.132	94.882
2.500	96.052	95.802	95.552
2.625	96.586	96.336	96.086
2.750	97.653	97.403	97.153
2.875	98.214	97.964	97.714
2.990	98.709	98.459	98.209
3.000	98.759	98.509	98.259
3.125	99.258	99.008	98.758
3.250	100.045	99.795	99.545
3.375	100.566	100.316	100.066
3.500	101.064	100.814	100.564
3.625	101.523	101.273	101.023
3.750	101.932	101.682	101.432
3.875	102.299	102.049	101.799
3.990	102.556	102.306	102.056
4.000	102.606	102.356	102.106
4.125	102.720	102.470	102.220
4.250	103.044	102.794	102.544
4.375	103.336	103.086	102.836
4.500	103.537	103.287	103.037

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.376	96.126	95.876
2.500	96.811	96.561	96.311
2.625	97.147	96.897	96.647
2.750	98.783	98.533	98.283
2.875	99.152	98.902	98.652
2.990	99.459	99.209	98.959
3.000	99.509	99.259	99.009
3.125	99.822	99.572	99.322
3.250	100.793	100.543	100.293
3.375	101.124	100.874	100.624
3.500	101.434	101.184	100.934
3.625	101.713	101.463	101.213
3.750	101.972	101.722	101.472
3.875	102.257	102.007	101.757
3.990	102.549	102.299	102.049
4.000	102.599	102.349	102.099
4.125	102.855	102.605	102.355
4.250	103.061	102.811	102.561
4.375	103.248	102.998	102.748
4.500	103.374	103.124	102.874

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.630	96.380	96.130
3.625	97.437	97.187	96.937
3.750	98.150	97.900	97.650
3.875	98.657	98.407	98.157
3.990	99.358	99.108	98.858
4.000	99.408	99.158	98.908
4.125	100.219	99.969	99.719
4.250	100.884	100.634	100.384
4.375	101.353	101.103	100.853
4.500	101.744	101.494	101.244
4.625	101.983	101.733	101.483
4.750	102.455	102.205	101.955
4.875	102.835	102.585	102.335
4.990	103.066	102.816	102.566
5.000	103.116	102.866	102.616
5.125	103.414	103.164	102.914
5.250	103.257	103.007	102.757
5.375	103.632	103.382	103.132
5.500	103.979	103.729	103.479
5.625	104.293	104.043	103.793

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.837	94.587	94.337
2.500	95.391	95.141	94.891
2.625	95.819	95.569	95.319
2.750	97.216	96.966	96.716
2.875	97.723	97.473	97.223
2.990	98.170	97.920	97.670
3.000	98.220	97.970	97.720
3.125	98.620	98.370	98.120
3.250	99.521	99.271	99.021
3.375	99.996	99.746	99.496
3.500	100.449	100.199	99.949
3.625	100.825	100.575	100.325
3.750	101.104	100.854	100.604
3.875	101.356	101.106	100.856
3.990	101.518	101.268	101.018
4.000	101.568	101.318	101.068
4.125	101.412	101.162	100.912
4.250	101.636	101.386	101.136
4.375	101.842	101.592	101.342
4.500	101.980	101.730	101.480

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR

[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: 11/30/2016

Release Time: 10:00 AM ET

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.616	94.366	94.116
3.375	95.519	95.269	95.019
3.500	96.410	96.160	95.910
3.625	97.222	96.972	96.722
3.750	97.949	97.699	97.449
3.875	98.737	98.487	98.237
4.000	99.527	99.277	99.027
4.125	100.254	100.004	99.754
4.250	100.864	100.614	100.364
4.375	101.487	101.237	100.987
4.500	102.197	101.947	101.697
4.625	102.856	102.606	102.356
4.750	103.402	103.152	102.902
4.875	103.975	103.725	103.475
5.000	104.731	104.481	104.231
5.125	105.401	105.151	104.901
5.250	105.896	105.646	105.396

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.616	94.366	94.116
3.375	95.519	95.269	95.019
3.500	96.410	96.160	95.910
3.625	97.222	96.972	96.722
3.750	97.949	97.699	97.449
3.875	98.737	98.487	98.237
4.000	100.902	100.652	100.402
4.125	101.629	101.379	101.129
4.250	102.239	101.989	101.739
4.375	102.862	102.612	102.362
4.500	104.572	104.322	104.072
4.625	105.231	104.981	104.731
4.750	105.777	105.527	105.277
4.875	106.350	106.100	105.850
5.000	106.668	106.418	106.168
5.125	107.338	107.088	106.838
5.250	107.833	107.583	107.333

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.874	95.624	95.374
3.375	96.639	96.389	96.139
3.500	97.363	97.113	96.863
3.625	98.071	97.821	97.571
3.750	98.700	98.450	98.200
3.875	99.289	99.039	98.789
4.000	99.834	99.584	99.334
4.125	100.537	100.287	100.037
4.250	101.299	101.049	100.799
4.375	101.938	101.688	101.438
4.500	102.585	102.335	102.085
4.625	103.257	103.007	102.757
4.750	103.794	103.544	103.294
4.875	104.264	104.014	103.764
5.000	104.914	104.664	104.414
5.125	105.525	105.275	105.025
5.250	105.988	105.738	105.488

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.197	95.947	95.697
3.375	96.650	96.400	96.150
3.500	97.374	97.124	96.874
3.625	98.081	97.831	97.581
3.750	98.711	98.461	98.211
3.875	99.299	99.049	98.799
4.000	100.157	99.907	99.657
4.125	100.860	100.610	100.360
4.250	101.622	101.372	101.122
4.375	102.261	102.011	101.761
4.500	102.408	102.158	101.908
4.625	103.080	102.830	102.580
4.750	103.617	103.367	103.117
4.875	104.087	103.837	103.587
5.000	105.424	105.174	104.924
5.125	106.035	105.785	105.535
5.250	106.498	106.248	105.998

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.262	94.012	93.762
2.375	94.901	94.651	94.401
2.500	95.540	95.290	95.040
2.625	96.123	95.873	95.623
2.750	97.208	96.958	96.708
2.875	97.736	97.486	97.236
3.000	98.224	97.974	97.724
3.125	98.753	98.503	98.253
3.250	99.431	99.181	98.931
3.375	99.988	99.738	99.488
3.500	100.517	100.267	100.017
3.625	101.007	100.757	100.507
3.750	101.470	101.220	100.970
3.875	101.931	101.681	101.431
4.000	101.912	101.662	101.412
4.125	102.398	102.148	101.898
4.250	102.849	102.599	102.349

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.267	94.017	93.767
2.375	92.781	92.531	92.281
2.500	93.420	93.170	92.920
2.625	94.003	93.753	93.503
2.750	95.088	94.838	94.588
2.875	97.429	97.179	96.929
3.000	97.917	97.667	97.417
3.125	98.445	98.195	97.945
3.250	99.123	98.873	98.623
3.375	99.868	99.618	99.368
3.500	100.397	100.147	99.897
3.625	100.887	100.637	100.387
3.750	101.350	101.100	100.850
3.875	101.811	101.561	101.311
4.000	101.792	101.542	101.292
4.125	102.278	102.028	101.778
4.250	102.729	102.479	102.229

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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: 11/30/2016

Release Time: 10:00 AM ET

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

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.041	95.791	95.766
3.375	96.944	96.694	96.669
3.500	97.835	97.585	97.560
3.625	98.647	98.397	98.372
3.750	99.374	99.124	99.099
3.875	100.182	99.932	99.907
3.990	100.922	100.672	100.647
4.000	100.972	100.722	100.697
4.125	101.698	101.448	101.423
4.250	102.308	102.058	102.033
4.375	102.951	102.701	102.676
4.500	103.662	103.412	103.387
4.625	104.321	104.071	104.046
4.750	104.867	104.617	104.592
4.875	105.460	105.210	105.185
4.990	106.165	105.915	105.890
5.000	106.215	105.965	105.940
5.125	106.885	106.635	106.610
5.250	107.381	107.131	107.106

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	96.352	96.102	95.852
3.250	97.516	97.266	97.016
3.375	98.281	98.031	97.781
3.500	99.005	98.755	98.505
3.625	99.713	99.463	99.213
3.750	100.342	100.092	99.842
3.875	100.931	100.681	100.431
3.990	101.426	101.176	100.926
4.000	101.476	101.226	100.976
4.125	102.179	101.929	101.679
4.250	102.941	102.691	102.441
4.375	103.580	103.330	103.080
4.500	104.227	103.977	103.727
4.625	104.899	104.649	104.399
4.750	105.436	105.186	104.936
4.875	105.906	105.656	105.406
4.990	106.506	106.256	106.006
5.000	106.556	106.306	106.056
5.125	107.167	106.917	106.667
5.250	107.630	107.380	107.130

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.896	94.646	94.396
2.375	95.535	95.285	95.035
2.500	96.174	95.924	95.674
2.625	96.757	96.507	96.257
2.750	97.842	97.592	97.342
2.875	98.370	98.120	97.870
2.990	98.808	98.558	98.308
3.000	98.858	98.608	98.358
3.125	99.387	99.137	98.887
3.250	100.065	99.815	99.565
3.375	100.622	100.372	100.122
3.500	101.151	100.901	100.651
3.625	101.641	101.391	101.141
3.750	102.104	101.854	101.604
3.875	102.565	102.315	102.065
3.990	102.496	102.246	101.996
4.000	102.546	102.296	102.046
4.125	103.032	102.782	102.532
4.250	103.483	103.233	102.983

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

W. Rate Sheet Dated: 11/30/2016

[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.: 12/30/2016
45 Day Lock Exp.: 1/16/2017
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	89.457	89.207	89.182
2.875	90.565	90.315	90.290
2.990	91.619	91.369	91.344
3.000	91.669	91.419	91.394
3.125	92.697	92.447	92.422
3.250	94.255	94.005	93.980
3.375	95.183	94.933	94.908
3.500	96.098	95.848	95.823
3.625	96.932	96.682	96.657
3.750	97.680	97.430	97.405
3.875	98.515	98.265	98.240
3.990	99.296	99.046	99.021
4.000	99.346	99.096	99.071
4.125	100.096	99.846	99.821
4.250	100.727	100.477	100.452
4.375	101.376	101.126	101.101
4.500	102.109	101.859	101.834
4.625	102.814	102.564	102.539
4.750	103.401	103.151	103.126

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.942	91.692	91.442
2.875	92.855	92.605	92.355
2.990	93.730	93.480	93.230
3.000	93.780	93.530	93.280
3.125	94.654	94.404	94.154
3.250	95.828	95.578	95.328
3.375	96.641	96.391	96.141
3.500	97.425	97.175	96.925
3.625	98.169	97.919	97.669
3.750	98.829	98.579	98.329
3.875	99.435	99.185	98.935
3.990	99.940	99.690	99.440
4.000	99.990	99.740	99.490
4.125	100.703	100.453	100.203
4.250	101.474	101.224	100.974
4.375	102.146	101.896	101.646
4.500	102.834	102.584	102.334
4.625	103.539	103.289	103.039
4.750	104.076	103.826	103.576

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.372	93.122	92.872
2.375	94.015	93.765	93.515
2.500	94.658	94.408	94.158
2.625	95.244	94.994	94.744
2.750	96.332	96.082	95.832
2.875	96.868	96.618	96.368
2.990	97.316	97.066	96.816
3.000	97.366	97.116	96.866
3.125	97.904	97.654	97.404
3.250	98.591	98.341	98.091
3.375	99.189	98.939	98.689
3.500	99.769	99.519	99.269
3.625	100.291	100.041	99.791
3.750	100.780	100.530	100.280
3.875	101.256	101.006	100.756
3.990	101.195	100.945	100.695
4.000	101.245	100.995	100.745
4.125	101.740	101.490	101.240
4.250	102.199	101.949	101.699

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*	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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