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

prices are subject to change without notice

W. Rate Sheet Dated: 12/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/2/2017
45 Day Lock Exp.: 1/16/2017
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	95.435	95.216	94.997
2.875	95.954	95.736	95.517
3.000	96.463	96.244	96.025
3.125	96.970	96.751	96.532
3.250	100.146	99.927	99.740
3.375	100.644	100.425	100.237
3.500	101.116	100.897	100.710
3.625	101.600	101.382	101.194
3.750	102.943	102.755	102.599
3.875	103.341	103.153	102.997
4.000	103.696	103.509	103.353
4.125	104.031	103.844	103.687
4.250	104.743	104.634	104.462
4.375	105.085	104.976	104.804
4.500	105.418	105.309	105.137
4.625	105.762	105.653	105.481
4.750	106.046	105.946	105.846
4.875	106.199	106.099	105.999
5.000	106.532	106.432	106.332

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	94.934	94.715	94.496
2.875	95.453	95.235	95.016
3.000	95.962	95.743	95.524
3.125	96.469	96.250	96.031
3.250	99.645	99.426	99.239
3.375	100.143	99.924	99.736
3.500	100.615	100.396	100.209
3.625	101.099	100.881	100.693
3.750	102.442	102.254	102.098
3.875	102.840	102.652	102.496
4.000	103.195	103.008	102.852
4.125	103.530	103.343	103.186
4.250	104.242	104.133	103.961
4.375	104.584	104.475	104.303
4.500	104.817	104.708	104.536
4.625	104.961	104.851	104.680
4.750	105.568	105.468	105.368
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	98.992	98.840	98.687
2.875	99.435	99.283	99.131
3.000	99.868	99.715	99.563
3.125	100.297	100.145	99.992
3.250	101.404	101.248	101.092
3.375	101.832	101.676	101.520
3.500	102.142	101.986	101.830
3.625	102.341	102.184	102.028
3.750	102.717	102.567	102.417
3.875	102.982	102.832	102.682
4.000	103.295	103.145	102.995
4.125	103.576	103.426	103.276
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	94.535	94.316	94.097
2.875	95.054	94.836	94.617
3.000	95.563	95.344	95.125
3.125	96.070	95.851	95.632
3.250	99.246	99.027	98.840
3.375	99.744	99.525	99.337
3.500	100.216	99.997	99.810
3.625	100.700	100.482	100.294
3.750	102.043	101.855	101.699
3.875	102.441	102.253	102.097
4.000	102.796	102.609	102.453
4.125	103.131	102.944	102.787
4.250	103.843	103.734	103.562
4.375	104.185	104.076	103.904
4.500	104.518	104.409	104.237
4.625	104.862	104.753	104.581
4.750	105.146	105.046	104.946
4.875	105.299	105.199	105.099
5.000	105.632	105.532	105.432

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.442	98.290	98.137
2.875	98.885	98.733	98.581
3.000	99.318	99.165	99.013
3.125	99.747	99.595	99.442
3.250	100.854	100.698	100.542
3.375	101.282	101.126	100.970
3.500	101.592	101.436	101.280
3.625	101.791	101.634	101.478
3.750	102.167	102.017	101.867
3.875	102.432	102.282	102.132
4.000	102.745	102.595	102.445
4.125	103.026	102.876	102.726
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	94.434	94.215	93.996
2.875	94.953	94.735	94.516
3.000	95.462	95.243	95.024
3.125	95.969	95.750	95.531
3.250	99.145	98.926	98.739
3.375	99.643	99.424	99.236
3.500	100.115	99.896	99.709
3.625	100.599	100.381	100.193
3.750	101.942	101.754	101.598
3.875	102.340	102.152	101.996
4.000	102.695	102.508	102.352
4.125	103.030	102.843	102.686
4.250	103.742	103.633	103.461
4.375	104.084	103.975	103.803
4.500	104.317	104.208	104.036
4.625	104.461	104.351	104.180
4.750	105.068	104.968	104.868
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.298	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	93.388	93.138	92.888
3.500	98.041	97.822	97.635
4.000	100.621	100.434	100.278
4.500	102.343	102.234	102.062
5.000	103.457	103.357	103.257

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.684	97.531	97.379
3.500	99.958	99.802	99.646
4.000	101.111	100.961	100.811
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	12/1/2016	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 **(11pm 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: 12/1/2016 **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	95.322	95.072	94.822	92.778	92.528	92.278
3.500	96.144	95.894	95.644	93.897	93.647	93.397
3.625	96.957	96.707	96.457	95.001	94.751	94.501
3.750	97.704	97.454	97.204	95.976	95.726	95.476
3.875	98.433	98.183	97.933	96.671	96.421	96.171
3.990	99.131	98.881	98.631	97.609	97.359	97.109
4.000	99.231	98.981	98.731	97.709	97.459	97.209
4.125	100.050	99.800	99.550	98.824	98.574	98.324
4.250	100.749	100.499	100.249	99.737	99.487	99.237
4.375	101.299	101.049	100.799	100.373	100.123	99.873
4.500	101.878	101.628	101.378	101.227	100.977	100.727
4.625	102.559	102.309	102.059	102.163	101.913	101.663
4.750	103.160	102.910	102.660	102.955	102.705	102.455
4.875	103.802	103.552	103.302	103.475	103.225	102.975
4.990	104.415	104.165	103.915	104.067	103.817	103.567
5.000	104.515	104.265	104.015	104.167	103.917	103.667
5.125	105.199	104.949	104.699	105.090	104.840	104.590
5.250	105.803	105.553	105.303	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	96.134	95.884	95.634	94.158	93.908	93.658
3.500	96.816	96.566	96.316	95.238	94.988	94.738
3.625	97.513	97.263	97.013	96.325	96.075	95.825
3.750	98.121	97.871	97.621	97.205	96.955	96.705
3.875	98.678	98.428	98.178	97.929	97.679	97.429
3.990	99.304	99.054	98.804	98.457	98.207	97.957
4.000	99.404	99.154	98.904	98.557	98.307	98.057
4.125	100.127	99.877	99.627	99.136	98.886	98.636
4.250	100.712	100.462	100.212	99.975	99.725	99.475
4.375	101.184	100.934	100.684	100.600	100.350	100.100
4.500	101.824	101.574	101.324	101.080	100.830	100.580
4.625	102.428	102.178	101.928	101.545	101.295	101.045
4.750	102.947	102.697	102.447	102.287	102.037	101.787
4.875	103.363	103.113	102.863	102.838	102.588	102.338
4.990	103.558	103.308	103.058	103.116	102.866	102.616
5.000	103.658	103.408	103.158	103.216	102.966	102.716
5.125	104.259	104.009	103.759	104.099	103.849	103.599
5.250	104.736	104.486	104.236	104.786	104.536	104.286

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	95.819	95.569	95.319	93.140	92.890	92.640
2.750	96.915	96.665	96.415	94.121	93.871	93.621
2.875	97.476	97.226	96.976	94.842	94.592	94.342
2.990	97.925	97.675	97.425	95.445	95.195	94.945
3.000	98.025	97.775	97.525	95.545	95.295	95.045
3.125	98.529	98.279	98.029	96.162	95.912	95.662
3.250	99.423	99.173	98.923	97.069	96.819	96.569
3.375	99.950	99.700	99.450	97.754	97.504	97.254
3.500	100.454	100.204	99.954	98.414	98.164	97.914
3.625	100.921	100.671	100.421	98.990	98.740	98.490
3.750	101.337	101.087	100.837	99.472	99.222	98.972
3.875	101.708	101.458	101.208	99.902	99.652	99.402
3.990	101.920	101.670	101.420	100.164	99.914	99.664
4.000	102.020	101.770	101.520	100.264	100.014	99.764
4.125	102.175	101.925	101.675	100.424	100.174	99.924
4.250	102.502	102.252	102.002	100.802	100.552	100.302
4.375	102.801	102.551	102.301	101.146	100.896	100.646
4.500	103.003	102.753	102.503	101.375	101.125	100.875

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	95.114	94.864	94.614	92.940	92.690	92.440
2.750	96.783	96.533	96.283	93.921	93.671	93.421
2.875	97.151	96.901	96.651	94.642	94.392	94.142
2.990	97.410	97.160	96.910	95.245	94.995	94.745
3.000	97.510	97.260	97.010	95.345	95.095	94.845
3.125	97.826	97.576	97.326	95.962	95.712	95.462
3.250	98.912	98.662	98.412	96.869	96.619	96.369
3.375	99.244	98.994	98.744	97.554	97.304	97.054
3.500	99.559	99.309	99.059	98.214	97.964	97.714
3.625	99.844	99.594	99.344	98.790	98.540	98.290
3.750	100.117	99.867	99.617	99.272	99.022	98.772
3.875	100.438	100.188	99.938	99.702	99.452	99.202
3.990	100.684	100.434	100.184	99.964	99.714	99.464
4.000	100.784	100.534	100.284	100.064	99.814	99.564
4.125	101.044	100.794	100.544	100.224	99.974	99.724
4.250	101.254	101.004	100.754	100.602	100.352	100.102
4.375	101.442	101.192	100.942	100.946	100.696	100.446
4.500	101.569	101.319	101.069	101.175	100.925	100.675

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.500	0.000	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

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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	93.708	93.458	93.433
3.250	95.489	95.239	95.214
3.375	96.322	96.072	96.047
3.500	97.144	96.894	96.869
3.625	97.957	97.707	97.682
3.750	98.704	98.454	98.429
3.875	99.433	99.183	99.158
3.990	100.181	99.931	99.906
4.000	100.231	99.981	99.956
4.125	101.050	100.800	100.775
4.250	101.749	101.499	101.474
4.375	102.299	102.049	102.024
4.500	102.878	102.628	102.603
4.625	103.559	103.309	103.284
4.750	104.160	103.910	103.885
4.875	104.802	104.552	104.527
4.990	105.465	105.215	105.190
5.000	105.515	105.265	105.240
5.125	106.199	105.949	105.924
5.250	106.803	106.553	106.528

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.512	95.262	95.012
3.250	97.080	96.830	96.580
3.375	97.789	97.539	97.289
3.500	98.471	98.221	97.971
3.625	99.168	98.918	98.668
3.750	99.776	99.526	99.276
3.875	100.333	100.083	99.833
3.990	101.009	100.759	100.509
4.000	101.059	100.809	100.559
4.125	101.782	101.532	101.282
4.250	102.367	102.117	101.867
4.375	102.839	102.589	102.339
4.500	103.479	103.229	102.979
4.625	104.083	103.833	103.583
4.750	104.602	104.352	104.102
4.875	105.018	104.768	104.518
4.990	105.263	105.013	104.763
5.000	105.313	105.063	104.813
5.125	105.914	105.664	105.414
5.250	106.391	106.141	105.891

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.065	94.815	94.565
2.500	95.734	95.484	95.234
2.625	96.269	96.019	95.769
2.750	97.365	97.115	96.865
2.875	97.927	97.677	97.427
2.990	98.425	98.175	97.925
3.000	98.475	98.225	97.975
3.125	98.979	98.729	98.479
3.250	99.873	99.623	99.373
3.375	100.400	100.150	99.900
3.500	100.904	100.654	100.404
3.625	101.371	101.121	100.871
3.750	101.787	101.537	101.287
3.875	102.158	101.908	101.658
3.990	102.420	102.170	101.920
4.000	102.470	102.220	101.970
4.125	102.625	102.375	102.125
4.250	102.952	102.702	102.452
4.375	103.251	103.001	102.751
4.500	103.453	103.203	102.953

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.058	95.808	95.558
2.500	96.494	96.244	95.994
2.625	96.830	96.580	96.330
2.750	98.499	98.249	97.999
2.875	98.867	98.617	98.367
2.990	99.176	98.926	98.676
3.000	99.226	98.976	98.726
3.125	99.542	99.292	99.042
3.250	100.628	100.378	100.128
3.375	100.960	100.710	100.460
3.500	101.275	101.025	100.775
3.625	101.560	101.310	101.060
3.750	101.833	101.583	101.333
3.875	102.154	101.904	101.654
3.990	102.450	102.200	101.950
4.000	102.500	102.250	102.000
4.125	102.760	102.510	102.260
4.250	102.970	102.720	102.470
4.375	103.158	102.908	102.658
4.500	103.285	103.035	102.785

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.238	95.988	95.738
3.625	97.050	96.800	96.550
3.750	97.770	97.520	97.270
3.875	98.340	98.090	97.840
3.990	99.088	98.838	98.588
4.000	99.138	98.888	98.638
4.125	99.956	99.706	99.456
4.250	100.630	100.380	100.130
4.375	101.106	100.856	100.606
4.500	101.505	101.255	101.005
4.625	101.746	101.496	101.246
4.750	102.108	101.858	101.608
4.875	102.493	102.243	101.993
4.990	102.728	102.478	102.228
5.000	102.778	102.528	102.278
5.125	103.081	102.831	102.581
5.250	103.097	102.847	102.597
5.375	103.476	103.226	102.976
5.500	103.826	103.576	103.326
5.625	104.143	103.893	103.643

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.519	94.269	94.019
2.500	95.074	94.824	94.574
2.625	95.501	95.251	95.001
2.750	96.929	96.679	96.429
2.875	97.438	97.188	96.938
2.990	97.886	97.636	97.386
3.000	97.936	97.686	97.436
3.125	98.340	98.090	97.840
3.250	99.352	99.102	98.852
3.375	99.834	99.584	99.334
3.500	100.290	100.040	99.790
3.625	100.671	100.421	100.171
3.750	100.955	100.705	100.455
3.875	101.211	100.961	100.711
3.990	101.379	101.129	100.879
4.000	101.429	101.179	100.929
4.125	101.316	101.066	100.816
4.250	101.543	101.293	101.043
4.375	101.751	101.501	101.251
4.500	101.891	101.641	101.391

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

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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]

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: 12/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/2/2017
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	94.233	93.983	93.733
3.375	95.139	94.889	94.639
3.500	96.033	95.783	95.533
3.625	96.852	96.602	96.352
3.750	97.587	97.337	97.087
3.875	98.466	98.216	97.966
4.000	99.263	99.013	98.763
4.125	100.002	99.752	99.502
4.250	100.623	100.373	100.123
4.375	101.164	100.914	100.664
4.500	101.867	101.617	101.367
4.625	102.537	102.287	102.037
4.750	103.093	102.843	102.593
4.875	103.755	103.505	103.255
5.000	104.521	104.271	104.021
5.125	105.201	104.951	104.701
5.250	105.706	105.456	105.206

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.233	93.983	93.733
3.375	95.139	94.889	94.639
3.500	96.033	95.783	95.533
3.625	96.852	96.602	96.352
3.750	97.587	97.337	97.087
3.875	98.466	98.216	97.966
4.000	100.638	100.388	100.138
4.125	101.377	101.127	100.877
4.250	101.998	101.748	101.498
4.375	102.539	102.289	102.039
4.500	104.242	103.992	103.742
4.625	104.912	104.662	104.412
4.750	105.468	105.218	104.968
4.875	106.130	105.880	105.630
5.000	106.458	106.208	105.958
5.125	107.138	106.888	106.638
5.250	107.643	107.393	107.143

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.507	95.257	95.007
3.375	96.275	96.025	95.775
3.500	97.003	96.753	96.503
3.625	97.717	97.467	97.217
3.750	98.354	98.104	97.854
3.875	98.953	98.703	98.453
4.000	99.588	99.338	99.088
4.125	100.302	100.052	99.802
4.250	101.001	100.751	100.501
4.375	101.650	101.400	101.150
4.500	102.305	102.055	101.805
4.625	102.986	102.736	102.486
4.750	103.531	103.281	103.031
4.875	104.034	103.784	103.534
5.000	104.692	104.442	104.192
5.125	105.312	105.062	104.812
5.250	105.782	105.532	105.282

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.830	95.580	95.330
3.375	96.286	96.036	95.786
3.500	97.014	96.764	96.514
3.625	97.727	97.477	97.227
3.750	98.365	98.115	97.865
3.875	98.963	98.713	98.463
4.000	99.911	99.661	99.411
4.125	100.625	100.375	100.125
4.250	101.324	101.074	100.824
4.375	101.973	101.723	101.473
4.500	102.128	101.878	101.628
4.625	102.809	102.559	102.309
4.750	103.354	103.104	102.854
4.875	103.857	103.607	103.357
5.000	105.202	104.952	104.702
5.125	105.822	105.572	105.322
5.250	106.292	106.042	105.792

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.822	93.572	93.322
2.375	94.463	94.213	93.963
2.500	95.104	94.854	94.604
2.625	95.690	95.440	95.190
2.750	96.948	96.698	96.448
2.875	97.480	97.230	96.980
3.000	97.970	97.720	97.470
3.125	98.503	98.253	98.003
3.250	99.271	99.021	98.771
3.375	99.833	99.583	99.333
3.500	100.368	100.118	99.868
3.625	100.861	100.611	100.361
3.750	101.328	101.078	100.828
3.875	101.793	101.543	101.293
4.000	101.804	101.554	101.304
4.125	102.293	102.043	101.793
4.250	102.749	102.499	102.249

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.827	93.577	93.327
2.375	92.343	92.093	91.843
2.500	92.984	92.734	92.484
2.625	93.570	93.320	93.070
2.750	94.828	94.578	94.328
2.875	97.173	96.923	96.673
3.000	97.663	97.413	97.163
3.125	98.195	97.945	97.695
3.250	98.963	98.713	98.463
3.375	99.713	99.463	99.213
3.500	100.248	99.998	99.748
3.625	100.741	100.491	100.241
3.750	101.208	100.958	100.708
3.875	101.673	101.423	101.173
4.000	101.684	101.434	101.184
4.125	102.173	101.923	101.673
4.250	102.629	102.379	102.129

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]

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: 12/1/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/2/2017
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	95.677	95.427	95.402
3.375	96.583	96.333	96.308
3.500	97.477	97.227	97.202
3.625	98.296	98.046	98.021
3.750	99.030	98.780	98.755
3.875	99.932	99.682	99.657
3.990	100.680	100.430	100.405
4.000	100.730	100.480	100.455
4.125	101.468	101.218	101.193
4.250	102.090	101.840	101.815
4.375	102.630	102.380	102.355
4.500	103.358	103.108	103.083
4.625	104.028	103.778	103.753
4.750	104.583	104.333	104.308
4.875	105.270	105.020	104.995
4.990	105.986	105.736	105.711
5.000	106.036	105.786	105.761
5.125	106.716	106.466	106.441
5.250	107.221	106.971	106.946

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	96.067	95.817	95.567
3.250	97.149	96.899	96.649
3.375	97.917	97.667	97.417
3.500	98.645	98.395	98.145
3.625	99.359	99.109	98.859
3.750	99.996	99.746	99.496
3.875	100.595	100.345	100.095
3.990	101.180	100.930	100.680
4.000	101.230	100.980	100.730
4.125	101.944	101.694	101.444
4.250	102.643	102.393	102.143
4.375	103.292	103.042	102.792
4.500	103.947	103.697	103.447
4.625	104.628	104.378	104.128
4.750	105.173	104.923	104.673
4.875	105.676	105.426	105.176
4.990	106.284	106.034	105.784
5.000	106.334	106.084	105.834
5.125	106.954	106.704	106.454
5.250	107.424	107.174	106.924

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.456	94.206	93.956
2.375	95.097	94.847	94.597
2.500	95.738	95.488	95.238
2.625	96.324	96.074	95.824
2.750	97.582	97.332	97.082
2.875	98.114	97.864	97.614
2.990	98.554	98.304	98.054
3.000	98.604	98.354	98.104
3.125	99.137	98.887	98.637
3.250	99.905	99.655	99.405
3.375	100.467	100.217	99.967
3.500	101.002	100.752	100.502
3.625	101.495	101.245	100.995
3.750	101.962	101.712	101.462
3.875	102.427	102.177	101.927
3.990	102.388	102.138	101.888
4.000	102.438	102.188	101.938
4.125	102.927	102.677	102.427
4.250	103.383	103.133	102.883

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**

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W. Rate Sheet Dated: 12/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/2/2017
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	89.091	88.841	88.816
2.875	90.197	89.947	89.922
2.990	91.252	91.002	90.977
3.000	91.302	91.052	91.027
3.125	92.333	92.083	92.058
3.250	93.872	93.622	93.597
3.375	94.803	94.553	94.528
3.500	95.721	95.471	95.446
3.625	96.562	96.312	96.287
3.750	97.318	97.068	97.043
3.875	98.244	97.994	97.969
3.990	99.032	98.782	98.757
4.000	99.082	98.832	98.807
4.125	99.844	99.594	99.569
4.250	100.486	100.236	100.211
4.375	101.053	100.803	100.778
4.500	101.779	101.529	101.504
4.625	102.495	102.245	102.220
4.750	103.092	102.842	102.817

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.650	91.400	91.150
2.875	92.565	92.315	92.065
2.990	93.441	93.191	92.941
3.000	93.491	93.241	92.991
3.125	94.369	94.119	93.869
3.250	95.461	95.211	94.961
3.375	96.277	96.027	95.777
3.500	97.065	96.815	96.565
3.625	97.815	97.565	97.315
3.750	98.483	98.233	97.983
3.875	99.099	98.849	98.599
3.990	99.694	99.444	99.194
4.000	99.744	99.494	99.244
4.125	100.468	100.218	99.968
4.250	101.176	100.926	100.676
4.375	101.858	101.608	101.358
4.500	102.554	102.304	102.054
4.625	103.268	103.018	102.768
4.750	103.813	103.563	103.313

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.932	92.682	92.432
2.375	93.577	93.327	93.077
2.500	94.222	93.972	93.722
2.625	94.811	94.561	94.311
2.750	96.072	95.822	95.572
2.875	96.612	96.362	96.112
2.990	97.062	96.812	96.562
3.000	97.112	96.862	96.612
3.125	97.654	97.404	97.154
3.250	98.431	98.181	97.931
3.375	99.034	98.784	98.534
3.500	99.620	99.370	99.120
3.625	100.145	99.895	99.645
3.750	100.638	100.388	100.138
3.875	101.118	100.868	100.618
3.990	101.087	100.837	100.587
4.000	101.137	100.887	100.637
4.125	101.635	101.385	101.135
4.250	102.099	101.849	101.599

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	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**

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