

W. Rate Sheet Dated: **12/7/2016**

prices are subject to change without notice

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

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **1/6/2017**45 Day Lock Exp.: **1/23/2017**60 Day Lock Exp.: **2/6/2017****STANDARD GOVERNMENT PRODUCT**

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	96.419	96.232	96.029	
2.875	96.939	96.751	96.548	
3.000	97.447	97.260	97.056	
3.125	97.954	97.767	97.563	
3.250	100.646	100.411	100.224	
3.375	101.144	100.909	100.722	
3.500	101.616	101.381	101.194	
3.625	102.100	101.866	101.678	
3.750	103.349	103.177	103.021	
3.875	103.747	103.575	103.419	
4.000	104.103	103.931	103.774	
4.125	104.437	104.266	104.109	
4.250	105.134	104.946	104.759	
4.375	105.476	105.288	105.101	
4.500	105.809	105.622	105.434	
4.625	106.003	105.815	105.628	
4.750	106.136	106.036	105.936	
4.875	106.380	106.280	106.180	
5.000	106.713	106.613	106.513	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	95.918	95.731	95.528	
2.875	96.438	96.250	96.047	
3.000	96.946	96.759	96.555	
3.125	97.453	97.266	97.062	
3.250	100.145	99.910	99.723	
3.375	100.643	100.408	100.221	
3.500	101.115	100.880	100.693	
3.625	101.599	101.365	101.177	
3.750	102.848	102.676	102.520	
3.875	103.246	103.074	102.918	
4.000	103.602	103.430	103.273	
4.125	103.936	103.765	103.608	
4.250	104.633	104.445	104.258	
4.375	104.975	104.787	104.600	
4.500	105.208	105.021	104.833	
4.625	105.351	105.164	104.976	
4.750	105.458	105.358	105.258	
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	99.273	99.123	98.973	
2.875	99.717	99.567	99.417	
3.000	100.149	99.999	99.849	
3.125	100.578	100.428	100.278	
3.250	101.654	101.504	101.354	
3.375	102.082	101.932	101.782	
3.500	102.392	102.242	102.092	
3.625	102.591	102.441	102.291	
3.750	102.901	102.751	102.601	
3.875	103.166	103.016	102.866	
4.000	103.478	103.328	103.178	
4.125	103.759	103.609	103.459	
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 = 0.800				

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	95.519	95.332	95.129	
2.875	96.039	95.851	95.648	
3.000	96.547	96.360	96.156	
3.125	97.054	96.867	96.663	
3.250	99.746	99.511	99.324	
3.375	100.244	100.009	99.822	
3.500	100.716	100.481	100.294	
3.625	101.200	100.966	100.778	
3.750	102.449	102.277	102.121	
3.875	102.847	102.675	102.519	
4.000	103.203	103.031	102.874	
4.125	103.537	103.366	103.209	
4.250	104.234	104.046	103.859	
4.375	104.576	104.388	104.201	
4.500	104.909	104.722	104.534	
4.625	105.103	104.915	104.728	
4.750	105.236	105.136	105.036	
4.875	105.480	105.380	105.280	
5.000	105.813	105.713	105.613	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.723	98.573	98.423	
2.875	99.167	99.017	98.867	
3.000	99.599	99.449	99.299	
3.125	100.028	99.878	99.728	
3.250	101.104	100.954	100.804	
3.375	101.532	101.382	101.232	
3.500	101.842	101.692	101.542	
3.625	102.041	101.891	101.741	
3.750	102.351	102.201	102.051	
3.875	102.616	102.466	102.316	
4.000	102.928	102.778	102.628	
4.125	103.209	103.059	102.909	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	95.418	95.231	95.028	
2.875	95.938	95.750	95.547	
3.000	96.446	96.259	96.055	
3.125	96.953	96.766	96.562	
3.250	99.645	99.410	99.223	
3.375	100.143	99.908	99.721	
3.500	100.615	100.380	100.193	
3.625	101.099	100.865	100.677	
3.750	102.348	102.176	102.020	
3.875	102.746	102.574	102.418	
4.000	103.102	102.930	102.773	
4.125	103.436	103.265	103.108	
4.250	104.133	103.945	103.758	
4.375	104.475	104.287	104.100	
4.500	104.708	104.521	104.333	
4.625	104.851	104.664	104.476	
4.750	104.958	104.858	104.758	
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 = 0.800				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	94.372	94.122	93.872	
3.500	98.541	98.306	98.119	
4.000	101.028	100.856	100.699	
4.500	102.734	102.547	102.359	
5.000	103.638	103.538	103.438	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.965	97.815	97.665	
3.500	100.208	100.058	99.908	
4.000	101.294	101.144	100.994	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance		\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				12/7/2016		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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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.614	95.364	95.114	93.066	92.816	92.566
3.500	96.445	96.195	95.945	94.195	93.945	93.695
3.625	97.259	97.009	96.759	95.303	95.053	94.803
3.750	98.010	97.760	97.510	96.281	96.031	95.781
3.875	98.622	98.372	98.122	96.982	96.732	96.482
3.990	99.316	99.066	98.816	97.794	97.544	97.294
4.000	99.416	99.166	98.916	97.894	97.644	97.394
4.125	100.240	99.990	99.740	99.013	98.763	98.513
4.250	100.943	100.693	100.443	99.931	99.681	99.431
4.375	101.497	101.247	100.997	100.573	100.323	100.073
4.500	102.070	101.820	101.570	101.417	101.167	100.917
4.625	102.755	102.505	102.255	102.357	102.107	101.857
4.750	103.358	103.108	102.858	103.154	102.904	102.654
4.875	103.808	103.558	103.308	103.676	103.426	103.176
4.990	104.291	104.041	103.791	103.963	103.713	103.463
5.000	104.391	104.141	103.891	104.063	103.813	103.563
5.125	105.076	104.826	104.576	104.966	104.716	104.466
5.250	105.681	105.431	105.181	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	96.367	96.117	95.867	94.447	94.197	93.947
3.500	97.055	96.805	96.555	95.537	95.287	95.037
3.625	97.754	97.504	97.254	96.628	96.378	96.128
3.750	98.365	98.115	97.865	97.512	97.262	97.012
3.875	98.911	98.661	98.411	98.241	97.991	97.741
3.990	99.460	99.210	98.960	98.774	98.524	98.274
4.000	99.560	99.310	99.060	98.874	98.624	98.374
4.125	100.287	100.037	99.787	99.356	99.106	98.856
4.250	100.875	100.625	100.375	100.170	99.920	99.670
4.375	101.429	101.179	100.929	100.800	100.550	100.300
4.500	102.079	101.829	101.579	101.282	101.032	100.782
4.625	102.688	102.438	102.188	101.741	101.491	101.241
4.750	103.208	102.958	102.708	102.487	102.237	101.987
4.875	103.627	103.377	103.127	103.039	102.789	102.539
4.990	103.814	103.564	103.314	103.320	103.070	102.820
5.000	103.914	103.664	103.414	103.420	103.170	102.920
5.125	104.260	104.010	103.760	103.976	103.726	103.476
5.250	104.739	104.489	104.239	104.665	104.415	104.165

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	96.024	95.774	95.524	93.347	93.097	92.847
2.750	97.097	96.847	96.597	94.300	94.050	93.800
2.875	97.667	97.417	97.167	95.031	94.781	94.531
2.990	98.119	97.869	97.619	95.639	95.389	95.139
3.000	98.219	97.969	97.719	95.739	95.489	95.239
3.125	98.724	98.474	98.224	96.358	96.108	95.858
3.250	99.575	99.325	99.075	97.218	96.968	96.718
3.375	100.101	99.851	99.601	97.906	97.656	97.406
3.500	100.608	100.358	100.108	98.568	98.318	98.068
3.625	101.077	100.827	100.577	99.147	98.897	98.647
3.750	101.496	101.246	100.996	99.633	99.383	99.133
3.875	101.870	101.620	101.370	100.064	99.814	99.564
3.990	102.088	101.838	101.588	100.328	100.078	99.828
4.000	102.188	101.938	101.688	100.428	100.178	99.928
4.125	102.280	102.030	101.780	100.529	100.279	100.029
4.250	102.610	102.360	102.110	100.909	100.659	100.409
4.375	102.908	102.658	102.408	101.253	101.003	100.753
4.500	103.110	102.860	102.610	101.487	101.237	100.987

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.320	95.070	94.820	93.147	92.897	92.647
2.750	97.096	96.846	96.596	94.100	93.850	93.600
2.875	97.469	97.219	96.969	94.831	94.581	94.331
2.990	97.729	97.479	97.229	95.439	95.189	94.939
3.000	97.829	97.579	97.329	95.539	95.289	95.039
3.125	98.147	97.897	97.647	96.158	95.908	95.658
3.250	99.064	98.814	98.564	97.018	96.768	96.518
3.375	99.398	99.148	98.898	97.706	97.456	97.206
3.500	99.714	99.464	99.214	98.368	98.118	97.868
3.625	100.000	99.750	99.500	98.947	98.697	98.447
3.750	100.262	100.012	99.762	99.433	99.183	98.933
3.875	100.539	100.289	100.039	99.864	99.614	99.364
3.990	100.787	100.537	100.287	100.128	99.878	99.628
4.000	100.887	100.637	100.387	100.228	99.978	99.728
4.125	101.148	100.898	100.648	100.329	100.079	99.829
4.250	101.360	101.110	100.860	100.709	100.459	100.209
4.375	101.548	101.298	101.048	101.053	100.803	100.553
4.500	101.677	101.427	101.177	101.287	101.037	100.787

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	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 delivered to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

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	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 LTPAs 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](#)

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45 Day Lock Exp.: 1/23/2017

60 Day Lock Exp.: 2/6/2017

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	94.011	93.761	93.736	
3.250	95.766	95.516	95.491	
3.375	96.614	96.364	96.339	
3.500	97.445	97.195	97.170	
3.625	98.259	98.009	97.984	
3.750	99.010	98.760	98.735	
3.875	99.622	99.372	99.347	
3.990	100.366	100.116	100.091	
4.000	100.416	100.166	100.141	
4.125	101.240	100.990	100.965	
4.250	101.943	101.693	101.668	
4.375	102.497	102.247	102.222	
4.500	103.070	102.820	102.795	
4.625	103.755	103.505	103.480	
4.750	104.358	104.108	104.083	
4.875	104.808	104.558	104.533	
4.990	105.341	105.091	105.066	
5.000	105.391	105.141	105.116	
5.125	106.076	105.826	105.801	
5.250	106.681	106.431	106.406	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	95.755	95.505	95.255	
3.250	97.305	97.055	96.805	
3.375	98.022	97.772	97.522	
3.500	98.710	98.460	98.210	
3.625	99.409	99.159	98.909	
3.750	100.020	99.770	99.520	
3.875	100.566	100.316	100.066	
3.990	101.165	100.915	100.665	
4.000	101.215	100.965	100.715	
4.125	101.942	101.692	101.442	
4.250	102.530	102.280	102.030	
4.375	103.084	102.834	102.584	
4.500	103.734	103.484	103.234	
4.625	104.343	104.093	103.843	
4.750	104.863	104.613	104.363	
4.875	105.282	105.032	104.782	
4.990	105.519	105.269	105.019	
5.000	105.569	105.319	105.069	
5.125	105.915	105.665	105.415	
5.250	106.394	106.144	105.894	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	95.256	95.006	94.756	
2.500	95.933	95.683	95.433	
2.625	96.474	96.224	95.974	
2.750	97.547	97.297	97.047	
2.875	98.118	97.868	97.618	
2.990	98.619	98.369	98.119	
3.000	98.669	98.419	98.169	
3.125	99.174	98.924	98.674	
3.250	100.025	99.775	99.525	
3.375	100.551	100.301	100.051	
3.500	101.058	100.808	100.558	
3.625	101.527	101.277	101.027	
3.750	101.946	101.696	101.446	
3.875	102.320	102.070	101.820	
3.990	102.588	102.338	102.088	
4.000	102.638	102.388	102.138	
4.125	102.730	102.480	102.230	
4.250	103.060	102.810	102.560	
4.375	103.358	103.108	102.858	
4.500	103.560	103.310	103.060	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	96.254	96.004	95.754	
2.500	96.695	96.445	96.195	
2.625	97.036	96.786	96.536	
2.750	98.812	98.562	98.312	
2.875	99.185	98.935	98.685	
2.990	99.495	99.245	98.995	
3.000	99.545	99.295	99.045	
3.125	99.863	99.613	99.363	
3.250	100.780	100.530	100.280	
3.375	101.114	100.864	100.614	
3.500	101.430	101.180	100.930	
3.625	101.716	101.466	101.216	
3.750	101.978	101.728	101.478	
3.875	102.255	102.005	101.755	
3.990	102.553	102.303	102.053	
4.000	102.603	102.353	102.103	
4.125	102.864	102.614	102.364	
4.250	103.076	102.826	102.576	
4.375	103.264	103.014	102.764	
4.500	103.393	103.143	102.893	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.507	96.257	96.007	
3.625	97.321	97.071	96.821	
3.750	98.045	97.795	97.545	
3.875	98.562	98.312	98.062	
3.990	99.272	99.022	98.772	
4.000	99.322	99.072	98.822	
4.125	100.146	99.896	99.646	
4.250	100.824	100.574	100.324	
4.375	101.302	101.052	100.802	
4.500	101.706	101.456	101.206	
4.625	101.947	101.697	101.447	
4.750	102.494	102.244	101.994	
4.875	102.882	102.632	102.382	
4.990	103.116	102.866	102.616	
5.000	103.166	102.916	102.666	
5.125	103.470	103.220	102.970	
5.250	102.975	102.725	102.475	
5.375	103.355	103.105	102.855	
5.500	103.706	103.456	103.206	
5.625	104.025	103.775	103.525	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	94.713	94.463	94.213	
2.500	95.274	95.024	94.774	
2.625	95.706	95.456	95.206	
2.750	97.117	96.867	96.617	
2.875	97.629	97.379	97.129	
2.990	98.081	97.831	97.581	
3.000	98.131	97.881	97.631	
3.125	98.535	98.285	98.035	
3.250	99.504	99.254	99.004	
3.375	99.985	99.735	99.485	
3.500	100.444	100.194	99.944	
3.625	100.827	100.577	100.327	
3.750	101.112	100.862	100.612	
3.875	101.370	101.120	100.870	
3.990	101.538	101.288	101.038	
4.000	101.588	101.338	101.088	
4.125	101.421	101.171	100.921	
4.250	101.648	101.398	101.148	
4.375	101.857	101.607	101.357	
4.500	101.999	101.749	101.499	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.250	-0.250	-0.750	
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	

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

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

*Not applicable to detached condominiums

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 →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	
FICO ↓						
≥ 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 LLPA's do not apply and the lender must use SFC 118.

UW Fee Buy Out Option*	Standard
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$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



W. Rate Sheet Dated: 12/7/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 1/6/2017

45 Day Lock Exp.: 1/23/2017

60 Day Lock Exp.: 2/6/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.554	94.304	94.054	
3.375	95.473	95.223	94.973	
3.500	96.373	96.123	95.873	
3.625	97.203	96.953	96.703	
3.750	97.944	97.694	97.444	
3.875	98.693	98.443	98.193	
4.000	99.498	99.248	98.998	
4.125	100.232	99.982	99.732	
4.250	100.847	100.597	100.347	
4.375	101.394	101.144	100.894	
4.500	102.061	101.811	101.561	
4.625	102.730	102.480	102.230	
4.750	103.284	103.034	102.784	
4.875	103.731	103.481	103.231	
5.000	104.415	104.165	103.915	
5.125	105.094	104.844	104.594	
5.250	105.597	105.347	105.097	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.554	94.304	94.054	
3.375	95.473	95.223	94.973	
3.500	96.373	96.123	95.873	
3.625	97.203	96.953	96.703	
3.750	97.944	97.694	97.444	
3.875	98.693	98.443	98.193	
4.000	100.873	100.623	100.373	
4.125	101.607	101.357	101.107	
4.250	102.222	101.972	101.722	
4.375	102.769	102.519	102.269	
4.500	104.436	104.186	103.936	
4.625	105.105	104.855	104.605	
4.750	105.659	105.409	105.159	
4.875	106.106	105.856	105.606	
5.000	106.352	106.102	105.852	
5.125	107.031	106.781	106.531	
5.250	107.534	107.284	107.034	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.699	95.449	95.199	
3.375	96.481	96.231	95.981	
3.500	97.227	96.977	96.727	
3.625	97.947	97.697	97.447	
3.750	98.587	98.337	98.087	
3.875	99.176	98.926	98.676	
4.000	99.951	99.701	99.451	
4.125	100.656	100.406	100.156	
4.250	101.240	100.990	100.740	
4.375	101.845	101.595	101.345	
4.500	102.501	102.251	102.001	
4.625	103.179	102.929	102.679	
4.750	103.723	103.473	103.223	
4.875	104.181	103.931	103.681	
5.000	104.605	104.355	104.105	
5.125	105.188	104.938	104.688	
5.250	105.659	105.409	105.159	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.022	95.772	95.522	
3.375	96.492	96.242	95.992	
3.500	97.238	96.988	96.738	
3.625	97.957	97.707	97.457	
3.750	98.598	98.348	98.098	
3.875	99.186	98.936	98.686	
4.000	100.274	100.024	99.774	
4.125	100.979	100.729	100.479	
4.250	101.563	101.313	101.063	
4.375	102.168	101.918	101.668	
4.500	102.324	102.074	101.824	
4.625	103.002	102.752	102.502	
4.750	103.546	103.296	103.046	
4.875	104.004	103.754	103.504	
5.000	105.115	104.865	104.615	
5.125	105.698	105.448	105.198	
5.250	106.169	105.919	105.669	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	94.095	93.845	93.595	
2.375	94.749	94.499	94.249	
2.500	95.404	95.154	94.904	
2.625	96.000	95.750	95.500	
2.750	97.115	96.865	96.615	
2.875	97.661	97.411	97.161	
3.000	98.168	97.918	97.668	
3.125	98.712	98.462	98.212	
3.250	99.409	99.159	98.909	
3.375	99.982	99.732	99.482	
3.500	100.530	100.280	100.030	
3.625	101.038	100.788	100.538	
3.750	101.523	101.273	101.023	
3.875	102.002	101.752	101.502	
4.000	102.117	101.867	101.617	
4.125	102.620	102.370	102.120	
4.250	103.091	102.841	102.591	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	94.100	93.850	93.600	
2.375	92.629	92.379	92.129	
2.500	93.284	93.034	92.784	
2.625	93.880	93.630	93.380	
2.750	94.995	94.745	94.495	
2.875	97.354	97.104	96.854	
3.000	97.861	97.611	97.361	
3.125	98.404	98.154	97.904	
3.250	99.101	98.851	98.601	
3.375	99.862	99.612	99.362	
3.500	100.410	100.160	99.910	
3.625	100.918	100.668	100.418	
3.750	101.403	101.153	100.903	
3.875	101.882	101.632	101.382	
4.000	101.997	101.747	101.497	
4.125	102.500	102.250	102.000	
4.250	102.971	102.721	102.471	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000
Delivery Fee Caps do not include State, High Balance, Extension Fees.		

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (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	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: **12/7/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **1/6/2017**

45 Day Lock Exp.: **1/23/2017**

60 Day Lock Exp.: **2/6/2017**

prices are subject to change without notice

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

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.979	95.729	95.704
3.375	96.898	96.648	96.623
3.500	97.798	97.548	97.523
3.625	98.628	98.378	98.353
3.750	99.369	99.119	99.094
3.875	100.138	99.888	99.863
3.990	100.893	100.643	100.618
4.000	100.943	100.693	100.668
4.125	101.677	101.427	101.402
4.250	102.292	102.042	102.017
4.375	102.839	102.589	102.564
4.500	103.526	103.276	103.251
4.625	104.195	103.945	103.920
4.750	104.749	104.499	104.474
4.875	105.196	104.946	104.921
4.990	105.849	105.599	105.574
5.000	105.899	105.649	105.624
5.125	106.578	106.328	106.303
5.250	107.082	106.832	106.807

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	96.206	95.956	95.706
3.250	97.341	97.091	96.841
3.375	98.123	97.873	97.623
3.500	98.869	98.619	98.369
3.625	99.589	99.339	99.089
3.750	100.229	99.979	99.729
3.875	100.818	100.568	100.318
3.990	101.543	101.293	101.043
4.000	101.593	101.343	101.093
4.125	102.298	102.048	101.798
4.250	102.882	102.632	102.382
4.375	103.487	103.237	102.987
4.500	104.143	103.893	103.643
4.625	104.821	104.571	104.321
4.750	105.365	105.115	104.865
4.875	105.823	105.573	105.323
4.990	106.197	105.947	105.697
5.000	106.247	105.997	105.747
5.125	106.830	106.580	106.330
5.250	107.301	107.051	106.801

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.729	94.479	94.229
2.375	95.383	95.133	94.883
2.500	96.038	95.788	95.538
2.625	96.634	96.384	96.134
2.750	97.749	97.499	97.249
2.875	98.295	98.045	97.795
2.990	98.752	98.502	98.252
3.000	98.802	98.552	98.302
3.125	99.346	99.096	98.846
3.250	100.043	99.793	99.543
3.375	100.616	100.366	100.116
3.500	101.164	100.914	100.664
3.625	101.672	101.422	101.172
3.750	102.157	101.907	101.657
3.875	102.636	102.386	102.136
3.990	102.701	102.451	102.201
4.000	102.751	102.501	102.251
4.125	103.254	103.004	102.754
4.250	103.725	103.475	103.225

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	Investment Property	≤ 75% >75%-80% > 80%
		-2.125 -3.375 -4.125
LTV	Manufactured Home	All
		-1.000

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

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

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

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

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (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 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$77 (WA exempt)

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



W. Rate Sheet Dated: 12/7/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 1/6/2017

45 Day Lock Exp.: 1/23/2017

60 Day Lock Exp.: 2/6/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	89.323	89.073	89.048	
2.875	90.425	90.175	90.150	
2.990	91.473	91.223	91.198	
3.000	91.523	91.273	91.248	
3.125	92.565	92.315	92.290	
3.250	94.193	93.943	93.918	
3.375	95.137	94.887	94.862	
3.500	96.061	95.811	95.786	
3.625	96.913	96.663	96.638	
3.750	97.675	97.425	97.400	
3.875	98.471	98.221	98.196	
3.990	99.267	99.017	98.992	
4.000	99.317	99.067	99.042	
4.125	100.074	99.824	99.799	
4.250	100.710	100.460	100.435	
4.375	101.283	101.033	101.008	
4.500	101.973	101.723	101.698	
4.625	102.688	102.438	102.413	
4.750	103.283	103.033	103.008	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	91.772	91.522	91.272	
2.875	92.702	92.452	92.202	
2.990	93.576	93.326	93.076	
3.000	93.626	93.376	93.126	
3.125	94.508	94.258	94.008	
3.250	95.653	95.403	95.153	
3.375	96.483	96.233	95.983	
3.500	97.289	97.039	96.789	
3.625	98.045	97.795	97.545	
3.750	98.716	98.466	98.216	
3.875	99.322	99.072	98.822	
3.990	100.057	99.807	99.557	
4.000	100.107	99.857	99.607	
4.125	100.822	100.572	100.322	
4.250	101.415	101.165	100.915	
4.375	102.053	101.803	101.553	
4.500	102.750	102.500	102.250	
4.625	103.461	103.211	102.961	
4.750	104.005	103.755	103.505	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	93.205	92.955	92.705	
2.375	93.863	93.613	93.363	
2.500	94.522	94.272	94.022	
2.625	95.121	94.871	94.621	
2.750	96.239	95.989	95.739	
2.875	96.793	96.543	96.293	
2.990	97.260	97.010	96.760	
3.000	97.310	97.060	96.810	
3.125	97.863	97.613	97.363	
3.250	98.569	98.319	98.069	
3.375	99.183	98.933	98.683	
3.500	99.782	99.532	99.282	
3.625	100.322	100.072	99.822	
3.750	100.833	100.583	100.333	
3.875	101.327	101.077	100.827	
3.990	101.400	101.150	100.900	
4.000	101.450	101.200	100.950	
4.125	101.962	101.712	101.462	
4.250	102.441	102.191	101.941	

Adjustments

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

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

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

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

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

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

Applicable for all mortgages with greater than 15 year terms								
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO				
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
										Employee Relocation	0.100	0.100	0.140	0.250	0.250
										Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The loan premium adjustment does not apply in AK with loan amt \$417K or \$635.5K

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

Lock Desk Policy

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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