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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: 12/13/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/12/2017
45 Day Lock Exp.: 1/27/2017
60 Day Lock Exp.: 2/13/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.983	95.796	95.608
2.875	96.509	96.321	96.134
3.000	97.015	96.828	96.640
3.125	97.525	97.337	97.150
3.250	100.426	100.223	100.051
3.375	100.926	100.723	100.551
3.500	101.400	101.197	101.025
3.625	101.887	101.683	101.512
3.750	103.424	103.237	103.049
3.875	103.821	103.634	103.446
4.000	104.179	103.991	103.804
4.125	104.515	104.327	104.140
4.250	105.493	105.306	105.087
4.375	105.837	105.650	105.431
4.500	106.171	105.983	105.765
4.625	106.364	106.177	105.958
4.750	106.559	106.459	106.334
4.875	106.817	106.717	106.592
5.000	107.151	107.051	106.926

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	95.482	95.295	95.107
2.875	96.008	95.820	95.633
3.000	96.514	96.327	96.139
3.125	97.024	96.836	96.649
3.250	99.925	99.722	99.550
3.375	100.425	100.222	100.050
3.500	100.899	100.696	100.524
3.625	101.386	101.182	101.011
3.750	102.923	102.736	102.548
3.875	103.320	103.133	102.945
4.000	103.678	103.490	103.303
4.125	104.014	103.826	103.639
4.250	104.992	104.805	104.586
4.375	105.336	105.149	104.930
4.500	105.570	105.382	105.164
4.625	105.662	105.475	105.256
4.750	105.896	105.796	105.671
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	99.111	98.961	98.811
2.875	99.567	99.417	99.267
3.000	100.009	99.859	99.709
3.125	100.443	100.293	100.143
3.250	101.642	101.485	101.329
3.375	102.067	101.911	101.755
3.500	102.448	102.292	102.136
3.625	102.496	102.340	102.184
3.750	102.956	102.806	102.656
3.875	103.211	103.061	102.911
4.000	103.435	103.285	103.135
4.125	103.746	103.596	103.446
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	98.225	97.975	97.725
3.000	98.324	98.074	97.824
3.125	98.422	98.172	97.922
3.250	100.445	100.195	99.945
3.375	100.493	100.243	99.993
Margin = 2.250		Index = 0.840	

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	95.083	94.896	94.708
2.875	95.609	95.421	95.234
3.000	96.115	95.928	95.740
3.125	96.625	96.437	96.250
3.250	99.526	99.323	99.151
3.375	100.026	99.823	99.651
3.500	100.500	100.297	100.125
3.625	100.987	100.783	100.612
3.750	102.524	102.337	102.149
3.875	102.921	102.734	102.546
4.000	103.279	103.091	102.904
4.125	103.615	103.427	103.240
4.250	104.593	104.406	104.187
4.375	104.937	104.750	104.531
4.500	105.271	105.083	104.865
4.625	105.464	105.277	105.058
4.750	105.659	105.559	105.434
4.875	105.917	105.817	105.692
5.000	106.251	106.151	106.026

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.561	98.411	98.261
2.875	99.017	98.867	98.717
3.000	99.459	99.309	99.159
3.125	99.893	99.743	99.593
3.250	101.092	100.935	100.779
3.375	101.517	101.361	101.205
3.500	101.898	101.742	101.586
3.625	101.946	101.790	101.634
3.750	102.406	102.256	102.106
3.875	102.661	102.511	102.361
4.000	102.885	102.735	102.585
4.125	103.196	103.046	102.896
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	94.982	94.795	94.607
2.875	95.508	95.320	95.133
3.000	96.014	95.827	95.639
3.125	96.524	96.336	96.149
3.250	99.425	99.222	99.050
3.375	99.925	99.722	99.550
3.500	100.399	100.196	100.024
3.625	100.886	100.682	100.511
3.750	102.423	102.236	102.048
3.875	102.820	102.633	102.445
4.000	103.178	102.990	102.803
4.125	103.514	103.326	103.139
4.250	104.492	104.305	104.086
4.375	104.836	104.649	104.430
4.500	105.070	104.882	104.664
4.625	105.162	104.975	104.756
4.750	105.396	105.296	105.171
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	97.285	97.035	96.785
3.000	97.384	97.134	96.884
3.125	97.482	97.232	96.982
3.250	99.505	99.255	99.005
3.375	99.553	99.303	99.053
Margin = 2.250		Index = 0.840	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	93.940	93.690	93.440
3.500	98.325	98.122	97.950
4.000	101.104	100.916	100.729
4.500	103.096	102.908	102.690
5.000	104.076	103.976	103.851

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.825	97.675	97.525
3.500	100.264	100.108	99.952
4.000	101.251	101.101	100.951
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	12/13/2016	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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60 Day Lock Exp.: 2/13/2017

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	95.246	94.996	94.746	92.747	92.497	92.247
3.500	96.086	95.836	95.586	93.891	93.641	93.391
3.625	96.915	96.665	96.415	95.017	94.767	94.517
3.750	97.682	97.432	97.182	96.018	95.768	95.518
3.875	98.383	98.133	97.883	96.750	96.500	96.250
3.990	99.107	98.857	98.607	97.565	97.315	97.065
4.000	99.207	98.957	98.707	97.665	97.415	97.165
4.125	100.062	99.812	99.562	98.828	98.578	98.328
4.250	100.791	100.541	100.291	99.780	99.530	99.280
4.375	101.372	101.122	100.872	100.453	100.203	99.953
4.500	101.977	101.727	101.477	101.217	100.967	100.717
4.625	102.688	102.438	102.188	102.192	101.942	101.692
4.750	103.314	103.064	102.814	103.016	102.766	102.516
4.875	103.827	103.577	103.327	103.561	103.311	103.061
4.990	104.469	104.219	103.969	103.923	103.673	103.423
5.000	104.569	104.319	104.069	104.023	103.773	103.523
5.125	105.272	105.022	104.772	N/A	N/A	N/A
5.250	105.893	105.643	105.393	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	95.783	95.533	95.283	94.254	94.004	93.754
3.500	96.481	96.231	95.981	95.359	95.109	94.859
3.625	97.193	96.943	96.693	96.468	96.218	95.968
3.750	97.924	97.674	97.424	97.379	97.129	96.879
3.875	98.675	98.425	98.175	98.140	97.890	97.640
3.990	99.322	99.072	98.822	98.710	98.460	98.210
4.000	99.422	99.172	98.922	98.810	98.560	98.310
4.125	100.177	99.927	99.677	99.311	99.061	98.811
4.250	100.790	100.540	100.290	100.026	99.776	99.526
4.375	101.320	101.070	100.820	100.686	100.436	100.186
4.500	101.998	101.748	101.498	101.192	100.942	100.692
4.625	102.628	102.378	102.128	101.677	101.427	101.177
4.750	103.168	102.918	102.668	102.450	102.200	101.950
4.875	103.601	103.351	103.101	103.024	102.774	102.524
4.990	103.799	103.549	103.299	103.314	103.064	102.814
5.000	103.899	103.649	103.399	103.414	103.164	102.914
5.125	104.462	104.212	103.962	104.175	103.925	103.675
5.250	N/A	N/A	N/A	104.883	104.633	104.383

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	95.609	95.359	95.109	92.932	92.682	92.432
2.750	96.953	96.703	96.453	94.150	93.900	93.650
2.875	97.526	97.276	97.026	94.886	94.636	94.386
2.990	97.985	97.735	97.485	95.504	95.254	95.004
3.000	98.085	97.835	97.585	95.604	95.354	95.104
3.125	98.603	98.353	98.103	96.237	95.987	95.737
3.250	99.531	99.281	99.031	97.446	97.196	96.946
3.375	100.071	99.821	99.571	98.149	97.899	97.649
3.500	100.591	100.341	100.091	98.830	98.580	98.330
3.625	101.080	100.830	100.580	99.432	99.182	98.932
3.750	101.516	101.266	101.016	99.938	99.688	99.438
3.875	101.907	101.657	101.407	100.389	100.139	99.889
3.990	102.134	101.884	101.634	100.668	100.418	100.168
4.000	102.234	101.984	101.734	100.768	100.518	100.268
4.125	102.268	102.018	101.768	100.799	100.549	100.299
4.250	102.610	102.360	102.110	101.194	100.944	100.694
4.375	102.917	102.667	102.417	101.549	101.299	101.049
4.500	N/A	N/A	N/A	101.783	101.533	101.283

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	95.341	95.091	94.841	92.732	92.482	92.232
2.750	96.956	96.706	96.456	93.950	93.700	93.450
2.875	97.332	97.082	96.832	94.686	94.436	94.186
2.990	97.598	97.348	97.098	95.304	95.054	94.804
3.000	97.698	97.448	97.198	95.404	95.154	94.904
3.125	98.024	97.774	97.524	96.037	95.787	95.537
3.250	99.034	98.784	98.534	97.246	96.996	96.746
3.375	99.376	99.126	98.876	97.949	97.699	97.449
3.500	99.703	99.453	99.203	98.630	98.380	98.130
3.625	100.002	99.752	99.502	99.232	98.982	98.732
3.750	100.275	100.025	99.775	99.738	99.488	99.238
3.875	100.525	100.275	100.025	100.189	99.939	99.689
3.990	100.765	100.515	100.265	100.468	100.218	99.968
4.000	100.865	100.615	100.365	100.568	100.318	100.068
4.125	101.136	100.886	100.636	100.599	100.349	100.099
4.250	101.353	101.103	100.853	100.994	100.744	100.494
4.375	101.549	101.299	101.049	101.349	101.099	100.849
4.500	101.680	101.430	101.180	101.583	101.333	101.083

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](#)

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60 Day Lock Exp.: 2/13/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	93.585	93.335	93.310
3.250	95.394	95.144	95.119
3.375	96.246	95.996	95.971
3.500	97.086	96.836	96.811
3.625	97.915	97.665	97.640
3.750	98.682	98.432	98.407
3.875	99.383	99.133	99.108
3.990	100.157	99.907	99.882
4.000	100.207	99.957	99.932
4.125	101.062	100.812	100.787
4.250	101.791	101.541	101.516
4.375	102.372	102.122	102.097
4.500	102.977	102.727	102.702
4.625	103.688	103.438	103.413
4.750	104.314	104.064	104.039
4.875	104.827	104.577	104.552
4.990	105.519	105.269	105.244
5.000	105.569	105.319	105.294
5.125	106.272	106.022	105.997
5.250	106.893	106.643	106.618

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.488	94.238	93.988
3.125	95.327	95.077	94.827
3.250	96.712	96.462	96.212
3.375	97.438	97.188	96.938
3.500	98.136	97.886	97.636
3.625	98.848	98.598	98.348
3.750	99.579	99.329	99.079
3.875	100.330	100.080	99.830
3.990	101.027	100.777	100.527
4.000	101.077	100.827	100.577
4.125	101.832	101.582	101.332
4.250	102.445	102.195	101.945
4.375	102.975	102.725	102.475
4.500	103.653	103.403	103.153
4.625	104.283	104.033	103.783
4.750	104.823	104.573	104.323
4.875	105.256	105.006	104.756
4.990	105.504	105.254	105.004
5.000	105.554	105.304	105.054
5.125	106.117	105.867	105.617

15 Year FNMA

Rate	30 day	45 day	60 day
2.250	94.166	93.916	93.666
2.375	94.833	94.583	94.333
2.500	95.513	95.263	95.013
2.625	96.059	95.809	95.559
2.750	97.403	97.153	96.903
2.875	97.976	97.726	97.476
2.990	98.485	98.235	97.985
3.000	98.535	98.285	98.035
3.125	99.053	98.803	98.553
3.250	99.981	99.731	99.481
3.375	100.521	100.271	100.021
3.500	101.042	100.792	100.542
3.625	101.530	101.280	101.030
3.750	101.966	101.716	101.466
3.875	102.357	102.107	101.857
3.990	102.634	102.384	102.134
4.000	102.684	102.434	102.184
4.125	102.718	102.468	102.218
4.250	103.060	102.810	102.560
4.375	103.367	103.117	102.867

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.271	96.021	95.771
2.500	96.713	96.463	96.213
2.625	97.057	96.807	96.557
2.750	98.672	98.422	98.172
2.875	99.048	98.798	98.548
2.990	99.364	99.114	98.864
3.000	99.414	99.164	98.914
3.125	99.740	99.490	99.240
3.250	100.750	100.500	100.250
3.375	101.092	100.842	100.592
3.500	101.419	101.169	100.919
3.625	101.718	101.468	101.218
3.750	101.991	101.741	101.491
3.875	102.241	101.991	101.741
3.990	102.531	102.281	102.031
4.000	102.581	102.331	102.081
4.125	102.852	102.602	102.352
4.250	103.069	102.819	102.569
4.375	103.265	103.015	102.765
4.500	103.396	103.146	102.896

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.024	95.774	95.524
3.625	96.853	96.603	96.353
3.750	97.592	97.342	97.092
3.875	98.258	98.008	97.758
3.990	99.032	98.782	98.532
4.000	99.082	98.832	98.582
4.125	99.937	99.687	99.437
4.250	100.640	100.390	100.140
4.375	101.143	100.893	100.643
4.500	101.563	101.313	101.063
4.625	101.812	101.562	101.312
4.750	102.323	102.073	101.823
4.875	102.726	102.476	102.226
4.990	102.973	102.723	102.473
5.000	103.023	102.773	102.523
5.125	103.339	103.089	102.839
5.250	103.187	102.937	102.687
5.375	103.582	103.332	103.082
5.500	103.947	103.697	103.447
5.625	104.273	104.023	103.773

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.291	94.041	93.791
2.500	94.854	94.604	94.354
2.625	95.290	95.040	94.790
2.750	97.070	96.820	96.570
2.875	97.585	97.335	97.085
2.990	98.043	97.793	97.543
3.000	98.093	97.843	97.593
3.125	98.505	98.255	98.005
3.250	99.470	99.220	98.970
3.375	99.960	99.710	99.460
3.500	100.430	100.180	99.930
3.625	100.827	100.577	100.327
3.750	101.124	100.874	100.624
3.875	101.392	101.142	100.892
3.990	101.571	101.321	101.071
4.000	101.621	101.371	101.121
4.125	101.406	101.156	100.906
4.250	101.644	101.394	101.144
4.375	101.860	101.610	101.360
4.500	102.005	101.755	101.505

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 > $424,100*	-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 $424.1K - $636.15K**

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

AFR

W. Rate Sheet Dated: 12/13/2016

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.: 1/12/2017
45 Day Lock Exp.: 1/27/2017
60 Day Lock Exp.: 2/13/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.158	93.908	93.658
3.375	95.082	94.832	94.582
3.500	95.989	95.739	95.489
3.625	96.829	96.579	96.329
3.750	97.584	97.334	97.084
3.875	98.400	98.150	97.900
4.000	99.228	98.978	98.728
4.125	99.984	99.734	99.484
4.250	100.622	100.372	100.122
4.375	101.201	100.951	100.701
4.500	101.912	101.662	101.412
4.625	102.607	102.357	102.107
4.750	103.192	102.942	102.692
4.875	103.670	103.420	103.170
5.000	104.476	104.226	103.976
5.125	105.183	104.933	104.683
5.250	105.711	105.461	105.211

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.158	93.908	93.658
3.375	95.082	94.832	94.582
3.500	95.989	95.739	95.489
3.625	96.829	96.579	96.329
3.750	97.584	97.334	97.084
3.875	98.400	98.150	97.900
4.000	100.603	100.353	100.103
4.125	101.359	101.109	100.859
4.250	101.997	101.747	101.497
4.375	102.576	102.326	102.076
4.500	104.287	104.037	103.787
4.625	104.982	104.732	104.482
4.750	105.567	105.317	105.067
4.875	106.045	105.795	105.545
5.000	106.414	106.164	105.914
5.125	107.121	106.871	106.621
5.250	107.649	107.399	107.149

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.384	95.134	94.884
3.375	96.173	95.923	95.673
3.500	96.923	96.673	96.423
3.625	97.649	97.399	97.149
3.750	98.269	98.019	97.769
3.875	99.080	98.830	98.580
4.000	99.849	99.599	99.349
4.125	100.567	100.317	100.067
4.250	101.164	100.914	100.664
4.375	101.749	101.499	101.249
4.500	102.407	102.157	101.907
4.625	103.096	102.846	102.596
4.750	103.651	103.401	103.151
4.875	104.121	103.871	103.621
5.000	104.685	104.435	104.185
5.125	105.316	105.066	104.816
5.250	105.797	105.547	105.297

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.707	95.457	95.207
3.375	96.183	95.933	95.683
3.500	96.933	96.683	96.433
3.625	97.660	97.410	97.160
3.750	98.280	98.030	97.780
3.875	99.091	98.841	98.591
4.000	100.172	99.922	99.672
4.125	100.890	100.640	100.390
4.250	101.487	101.237	100.987
4.375	102.072	101.822	101.572
4.500	102.230	101.980	101.730
4.625	102.919	102.669	102.419
4.750	103.474	103.224	102.974
4.875	103.944	103.694	103.444
5.000	105.196	104.946	104.696
5.125	105.827	105.577	105.327
5.250	106.308	106.058	105.808

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.710	93.460	93.210
2.375	94.370	94.120	93.870
2.500	95.030	94.780	94.530
2.625	95.628	95.378	95.128
2.750	97.026	96.776	96.526
2.875	97.578	97.328	97.078
3.000	98.094	97.844	97.594
3.125	98.644	98.394	98.144
3.250	99.405	99.155	98.905
3.375	99.985	99.735	99.485
3.500	100.541	100.291	100.041
3.625	101.053	100.803	100.553
3.750	101.543	101.293	101.043
3.875	102.032	101.782	101.532
4.000	102.116	101.866	101.616
4.125	102.626	102.376	102.126
4.250	103.105	102.855	102.605

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.715	93.465	93.215
2.375	92.250	92.000	91.750
2.500	92.910	92.660	92.410
2.625	93.508	93.258	93.008
2.750	94.906	94.656	94.406
2.875	97.270	97.020	96.770
3.000	97.787	97.537	97.287
3.125	98.336	98.086	97.836
3.250	99.097	98.847	98.597
3.375	99.865	99.615	99.365
3.500	100.421	100.171	99.921
3.625	100.933	100.683	100.433
3.750	101.423	101.173	100.923
3.875	101.912	101.662	101.412
4.000	101.996	101.746	101.496
4.125	102.506	102.256	102.006
4.250	102.985	102.735	102.485

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: 12/13/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/12/2017
45 Day Lock Exp.: 1/27/2017
60 Day Lock Exp.: 2/13/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.584	95.334	95.309
3.375	96.507	96.257	96.232
3.500	97.414	97.164	97.139
3.625	98.254	98.004	97.979
3.750	99.009	98.759	98.734
3.875	99.845	99.595	99.570
3.990	100.623	100.373	100.348
4.000	100.673	100.423	100.398
4.125	101.429	101.179	101.154
4.250	102.067	101.817	101.792
4.375	102.646	102.396	102.371
4.500	103.377	103.127	103.102
4.625	104.072	103.822	103.797
4.750	104.657	104.407	104.382
4.875	105.134	104.884	104.859
4.990	105.911	105.661	105.636
5.000	105.961	105.711	105.686
5.125	106.668	106.418	106.393
5.250	107.195	106.945	106.920

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.732	95.482	95.232
3.250	97.026	96.776	96.526
3.375	97.815	97.565	97.315
3.500	98.565	98.315	98.065
3.625	99.291	99.041	98.791
3.750	99.911	99.661	99.411
3.875	100.722	100.472	100.222
3.990	101.441	101.191	100.941
4.000	101.491	101.241	100.991
4.125	102.209	101.959	101.709
4.250	102.806	102.556	102.306
4.375	103.391	103.141	102.891
4.500	104.049	103.799	103.549
4.625	104.738	104.488	104.238
4.750	105.293	105.043	104.793
4.875	105.763	105.513	105.263
4.990	106.277	106.027	105.777
5.000	106.327	106.077	105.827
5.125	106.958	106.708	106.458
5.250	107.439	107.189	106.939

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.344	94.094	93.844
2.375	95.004	94.754	94.504
2.500	95.664	95.414	95.164
2.625	96.262	96.012	95.762
2.750	97.660	97.410	97.160
2.875	98.212	97.962	97.712
2.990	98.678	98.428	98.178
3.000	98.728	98.478	98.228
3.125	99.278	99.028	98.778
3.250	100.039	99.789	99.539
3.375	100.619	100.369	100.119
3.500	101.175	100.925	100.675
3.625	101.687	101.437	101.187
3.750	102.177	101.927	101.677
3.875	102.666	102.416	102.166
3.990	102.700	102.450	102.200
4.000	102.750	102.500	102.250
4.125	103.260	103.010	102.760
4.250	103.739	103.489	103.239

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	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 > $424,100*	-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 $424.1K - $636.15K**

Lock Desk Policy

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AFR

W. Rate Sheet Dated: 12/13/2016

AFR Wholesale's Website AFR Rate Sheet Archive

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

30 Day Lock Exp.: 1/12/2017
45 Day Lock Exp.: 1/27/2017
60 Day Lock Exp.: 2/13/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.780	88.530	88.505
2.875	89.880	89.630	89.605
2.990	90.937	90.687	90.662
3.000	90.987	90.737	90.712
3.125	92.034	91.784	91.759
3.250	93.784	93.534	93.509
3.375	94.734	94.484	94.459
3.500	95.665	95.415	95.390
3.625	96.528	96.278	96.253
3.750	97.308	97.058	97.033
3.875	98.172	97.922	97.897
3.990	98.990	98.740	98.715
4.000	99.040	98.790	98.765
4.125	99.819	99.569	99.544
4.250	100.480	100.230	100.205
4.375	101.084	100.834	100.809
4.500	101.820	101.570	101.545
4.625	102.563	102.313	102.288
4.750	103.188	102.938	102.913

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.281	91.031	90.781
2.875	92.211	91.961	91.711
2.990	93.081	92.831	92.581
3.000	93.131	92.881	92.631
3.125	94.025	93.775	93.525
3.250	95.330	95.080	94.830
3.375	96.166	95.916	95.666
3.500	96.977	96.727	96.477
3.625	97.741	97.491	97.241
3.750	98.392	98.142	97.892
3.875	99.221	98.971	98.721
3.990	99.950	99.700	99.450
4.000	100.000	99.750	99.500
4.125	100.728	100.478	100.228
4.250	101.334	101.084	100.834
4.375	101.952	101.702	101.452
4.500	102.652	102.402	102.152
4.625	103.375	103.125	102.875
4.750	103.930	103.680	103.430

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.814	92.564	92.314
2.375	93.478	93.228	92.978
2.500	94.142	93.892	93.642
2.625	94.743	94.493	94.243
2.750	96.145	95.895	95.645
2.875	96.704	96.454	96.204
2.990	97.181	96.931	96.681
3.000	97.231	96.981	96.731
3.125	97.790	97.540	97.290
3.250	98.560	98.310	98.060
3.375	99.181	98.931	98.681
3.500	99.789	99.539	99.289
3.625	100.333	100.083	99.833
3.750	100.850	100.600	100.350
3.875	101.354	101.104	100.854
3.990	101.397	101.147	100.897
4.000	101.447	101.197	100.947
4.125	101.965	101.715	101.465
4.250	102.452	102.202	101.952

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 > $424,100*	-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 $424.1K - $636.15K

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