[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 1/16/2017
45 Day Lock Exp.: 1/30/2017
60 Day Lock Exp.: 2/14/2017

prices are subject to change without notice

W. Rate Sheet Dated: 12/16/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	94.327	94.139	93.936
2.875	94.852	94.665	94.462
3.000	95.359	95.172	94.968
3.125	95.868	95.681	95.478
3.250	98.879	98.692	98.536
3.375	99.379	99.191	99.035
3.500	99.853	99.666	99.509
3.625	100.340	100.152	99.996
3.750	102.096	101.940	101.768
3.875	102.493	102.337	102.165
4.000	102.850	102.694	102.522
4.125	103.187	103.030	102.858
4.250	104.649	104.493	104.321
4.375	104.993	104.837	104.665
4.500	105.327	105.171	104.999
4.625	105.470	105.314	105.142
4.750	105.793	105.693	105.593
4.875	106.051	105.951	105.851
5.000	106.385	106.285	106.185

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	93.826	93.638	93.435
2.875	94.351	94.164	93.961
3.000	94.858	94.671	94.467
3.125	95.367	95.180	94.977
3.250	98.378	98.191	98.035
3.375	98.878	98.690	98.534
3.500	99.352	99.165	99.008
3.625	99.839	99.651	99.495
3.750	101.595	101.439	101.267
3.875	101.992	101.836	101.664
4.000	102.349	102.193	102.021
4.125	102.686	102.529	102.357
4.250	104.148	103.992	103.820
4.375	104.492	104.336	104.164
4.500	104.726	104.570	104.398
4.625	104.819	104.662	104.490
4.750	105.130	105.030	104.930
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.920	97.770	97.620
2.875	98.376	98.226	98.076
3.000	98.817	98.667	98.517
3.125	99.252	99.102	98.952
3.250	100.544	100.394	100.244
3.375	100.970	100.820	100.670
3.500	101.350	101.200	101.050
3.625	101.399	101.249	101.099
3.750	102.202	102.052	101.902
3.875	102.457	102.307	102.157
4.000	102.681	102.531	102.381
4.125	102.992	102.842	102.692
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	93.427	93.239	93.036
2.875	93.952	93.765	93.562
3.000	94.459	94.272	94.068
3.125	94.968	94.781	94.578
3.250	97.979	97.792	97.636
3.375	98.479	98.291	98.135
3.500	98.953	98.766	98.609
3.625	99.440	99.252	99.096
3.750	101.196	101.040	100.868
3.875	101.593	101.437	101.265
4.000	101.950	101.794	101.622
4.125	102.287	102.130	101.958
4.250	103.749	103.593	103.421
4.375	104.093	103.937	103.765
4.500	104.427	104.271	104.099
4.625	104.570	104.414	104.242
4.750	104.893	104.793	104.693
4.875	105.151	105.051	104.951
5.000	105.485	105.385	105.285

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.370	97.220	97.070
2.875	97.826	97.676	97.526
3.000	98.267	98.117	97.967
3.125	98.702	98.552	98.402
3.250	99.994	99.844	99.694
3.375	100.420	100.270	100.120
3.500	100.800	100.650	100.500
3.625	100.849	100.699	100.549
3.750	101.652	101.502	101.352
3.875	101.907	101.757	101.607
4.000	102.131	101.981	101.831
4.125	102.442	102.292	102.142
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.

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	93.326	93.138	92.935
2.875	93.851	93.664	93.461
3.000	94.358	94.171	93.967
3.125	94.867	94.680	94.477
3.250	97.878	97.691	97.535
3.375	98.378	98.190	98.034
3.500	98.852	98.665	98.508
3.625	99.339	99.151	98.995
3.750	101.095	100.939	100.767
3.875	101.492	101.336	101.164
4.000	101.849	101.693	101.521
4.125	102.186	102.029	101.857
4.250	103.648	103.492	103.320
4.375	103.992	103.836	103.664
4.500	104.226	104.070	103.898
4.625	104.319	104.162	103.990
4.750	104.630	104.530	104.430
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	92.284	92.034	91.784
3.500	96.778	96.591	96.434
4.000	99.775	99.619	99.447
4.500	102.252	102.096	101.924
5.000	103.310	103.210	103.110

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.633	96.483	96.333
3.500	99.166	99.016	98.866
4.000	100.497	100.347	100.197
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

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	12/16/2016		5.000%

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: 12/16/2016 **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
3.625	95.489	95.239	94.989	93.403	93.153	92.903
3.750	96.515	96.265	96.015	94.406	94.156	93.906
3.875	97.357	97.107	96.857	95.335	95.085	94.835
3.990	98.081	97.831	97.581	96.363	96.113	95.863
4.000	98.181	97.931	97.681	96.463	96.213	95.963
4.125	99.018	98.768	98.518	97.599	97.349	97.099
4.250	99.736	99.486	99.236	98.537	98.287	98.037
4.375	100.314	100.064	99.814	99.205	98.955	98.705
4.500	101.047	100.797	100.547	100.129	99.879	99.629
4.625	101.756	101.506	101.256	101.103	100.853	100.603
4.750	102.383	102.133	101.883	101.930	101.680	101.430
4.875	102.944	102.694	102.444	102.478	102.228	101.978
4.990	103.587	103.337	103.087	102.851	102.601	102.351
5.000	103.687	103.437	103.187	102.951	102.701	102.451
5.125	104.395	104.145	103.895	103.905	103.655	103.405
5.250	105.022	104.772	104.522	104.722	104.472	104.222
5.375	105.485	105.235	104.985	N/A	N/A	N/A
5.500	105.914	105.664	105.414	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
3.625	96.018	95.768	95.518	95.043	94.793	94.543
3.750	96.942	96.692	96.442	95.955	95.705	95.455
3.875	97.706	97.456	97.206	96.700	96.450	96.200
3.990	98.354	98.104	97.854	97.241	96.991	96.741
4.000	98.454	98.204	97.954	97.341	97.091	96.841
4.125	99.192	98.942	98.692	98.102	97.852	97.602
4.250	99.796	99.546	99.296	98.968	98.718	98.468
4.375	100.400	100.150	99.900	99.625	99.375	99.125
4.500	101.068	100.818	100.568	100.137	99.887	99.637
4.625	101.697	101.447	101.197	100.746	100.496	100.246
4.750	102.238	101.988	101.738	101.521	101.271	101.021
4.875	102.676	102.426	102.176	102.099	101.849	101.599
4.990	102.878	102.628	102.378	102.399	102.149	101.899
5.000	102.978	102.728	102.478	102.499	102.249	101.999
5.125	103.587	103.337	103.087	103.298	103.048	102.798
5.250	104.086	103.836	103.586	104.015	103.765	103.515
5.375	104.489	104.239	103.989	104.546	104.296	104.046
5.500	N/A	N/A	N/A	105.016	104.766	104.516

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	94.605	94.355	94.105	N/A	N/A	N/A
2.750	95.909	95.659	95.409	92.946	92.696	92.446
2.875	96.487	96.237	95.987	93.686	93.436	93.186
2.990	96.952	96.702	96.452	94.314	94.064	93.814
3.000	97.052	96.802	96.552	94.414	94.164	93.914
3.125	97.577	97.327	97.077	95.055	94.805	94.555
3.250	98.583	98.333	98.083	96.189	95.939	95.689
3.375	99.130	98.880	98.630	96.900	96.650	96.400
3.500	99.651	99.401	99.151	97.579	97.329	97.079
3.625	100.133	99.883	99.633	98.172	97.922	97.672
3.750	100.569	100.319	100.069	98.676	98.426	98.176
3.875	100.964	100.714	100.464	99.133	98.883	98.633
3.990	101.200	100.950	100.700	99.422	99.172	98.922
4.000	101.300	101.050	100.800	99.522	99.272	99.022
4.125	101.722	101.472	101.222	100.003	99.753	99.503
4.250	102.069	101.819	101.569	100.403	100.153	99.903
4.375	102.384	102.134	101.884	100.766	100.516	100.266
4.500	102.599	102.349	102.099	101.011	100.761	100.511

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	94.337	94.087	93.837	N/A	N/A	N/A
2.750	95.916	95.666	95.416	92.746	92.496	92.246
2.875	96.295	96.045	95.795	93.486	93.236	92.986
2.990	96.568	96.318	96.068	94.114	93.864	93.614
3.000	96.668	96.418	96.168	94.214	93.964	93.714
3.125	96.998	96.748	96.498	94.855	94.605	94.355
3.250	98.086	97.836	97.586	95.989	95.739	95.489
3.375	98.434	98.184	97.934	96.700	96.450	96.200
3.500	98.760	98.510	98.260	97.379	97.129	96.879
3.625	99.055	98.805	98.555	97.972	97.722	97.472
3.750	99.606	99.356	99.106	98.476	98.226	97.976
3.875	99.954	99.704	99.454	98.933	98.683	98.433
3.990	100.215	99.965	99.715	99.222	98.972	98.722
4.000	100.315	100.065	99.815	99.322	99.072	98.822
4.125	100.589	100.339	100.089	99.803	99.553	99.303
4.250	100.811	100.561	100.311	100.203	99.953	99.703
4.375	101.014	100.764	100.514	100.566	100.316	100.066
4.500	101.150	100.900	100.650	100.811	100.561	100.311

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](#)

AFR

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30 Day Lock Exp.: 1/16/2017
45 Day Lock Exp.: 1/30/2017
60 Day Lock Exp.: 2/14/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	94.802	94.552	94.527
3.500	95.646	95.396	95.371
3.625	96.489	96.239	96.214
3.750	97.515	97.265	97.240
3.875	98.357	98.107	98.082
3.990	99.131	98.881	98.856
4.000	99.181	98.931	98.906
4.125	100.018	99.768	99.743
4.250	100.736	100.486	100.461
4.375	101.314	101.064	101.039
4.500	102.047	101.797	101.772
4.625	102.756	102.506	102.481
4.750	103.383	103.133	103.108
4.875	103.944	103.694	103.669
4.990	104.637	104.387	104.362
5.000	104.687	104.437	104.412
5.125	105.395	105.145	105.120
5.250	106.022	105.772	105.747
5.375	106.485	106.235	106.210
5.500	106.914	106.664	106.639

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.525	95.275	95.025
3.375	96.249	95.999	95.749
3.500	96.950	96.700	96.450
3.625	97.673	97.423	97.173
3.750	98.597	98.347	98.097
3.875	99.361	99.111	98.861
3.990	100.059	99.809	99.559
4.000	100.109	99.859	99.609
4.125	100.847	100.597	100.347
4.250	101.451	101.201	100.951
4.375	102.055	101.805	101.555
4.500	102.723	102.473	102.223
4.625	103.352	103.102	102.852
4.750	103.893	103.643	103.393
4.875	104.331	104.081	103.831
4.990	104.583	104.333	104.083
5.000	104.633	104.383	104.133
5.125	105.242	104.992	104.742
5.250	105.741	105.491	105.241
5.375	106.144	105.894	105.644

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	93.822	93.572	93.322
2.500	94.505	94.255	94.005
2.625	95.055	94.805	94.555
2.750	96.359	96.109	95.859
2.875	96.937	96.687	96.437
2.990	97.452	97.202	96.952
3.000	97.502	97.252	97.002
3.125	98.027	97.777	97.527
3.250	99.033	98.783	98.533
3.375	99.580	99.330	99.080
3.500	100.101	99.851	99.601
3.625	100.584	100.334	100.084
3.750	101.019	100.769	100.519
3.875	101.414	101.164	100.914
3.990	101.700	101.450	101.200
4.000	101.750	101.500	101.250
4.125	102.172	101.922	101.672
4.250	102.519	102.269	102.019
4.375	102.834	102.584	102.334
4.500	103.049	102.799	102.549

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.260	95.010	94.760
2.500	95.705	95.455	95.205
2.625	96.053	95.803	95.553
2.750	97.632	97.382	97.132
2.875	98.011	97.761	97.511
2.990	98.334	98.084	97.834
3.000	98.384	98.134	97.884
3.125	98.714	98.464	98.214
3.250	99.802	99.552	99.302
3.375	100.150	99.900	99.650
3.500	100.476	100.226	99.976
3.625	100.771	100.521	100.271
3.750	101.322	101.072	100.822
3.875	101.670	101.420	101.170
3.990	101.981	101.731	101.481
4.000	102.031	101.781	101.531
4.125	102.305	102.055	101.805
4.250	102.527	102.277	102.027
4.375	102.730	102.480	102.230
4.500	102.866	102.616	102.366

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	94.583	94.333	94.083
3.625	95.427	95.177	94.927
3.750	96.390	96.140	95.890
3.875	97.232	96.982	96.732
3.990	98.006	97.756	97.506
4.000	98.056	97.806	97.556
4.125	98.893	98.643	98.393
4.250	99.585	99.335	99.085
4.375	100.085	99.835	99.585
4.500	100.508	100.258	100.008
4.625	100.787	100.537	100.287
4.750	101.392	101.142	100.892
4.875	101.800	101.550	101.300
4.990	102.051	101.801	101.551
5.000	102.101	101.851	101.601
5.125	102.423	102.173	101.923
5.250	102.316	102.066	101.816
5.375	102.719	102.469	102.219
5.500	103.094	102.844	102.594
5.625	103.423	103.173	102.923

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	N/A	N/A	N/A
2.500	93.846	93.596	93.346
2.625	94.285	94.035	93.785
2.750	96.029	95.779	95.529
2.875	96.547	96.297	96.047
2.990	97.010	96.760	96.510
3.000	97.060	96.810	96.560
3.125	97.479	97.229	96.979
3.250	98.522	98.272	98.022
3.375	99.020	98.770	98.520
3.500	99.489	99.239	98.989
3.625	99.881	99.631	99.381
3.750	100.179	99.929	99.679
3.875	100.452	100.202	99.952
3.990	100.637	100.387	100.137
4.000	100.687	100.437	100.187
4.125	100.860	100.610	100.360
4.250	101.102	100.852	100.602
4.375	101.324	101.074	100.824
4.500	101.475	101.225	100.975

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 Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

30 Day Lock Exp.: 1/16/2017
45 Day Lock Exp.: 1/30/2017
60 Day Lock Exp.: 2/14/2017

prices are subject to change without notice

W. Rate Sheet Dated: 12/16/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.719	92.469	92.219
3.375	93.647	93.397	93.147
3.500	94.564	94.314	94.064
3.625	95.418	95.168	94.918
3.750	96.192	95.942	95.692
3.875	97.276	97.026	96.776
4.000	98.123	97.873	97.623
4.125	98.906	98.656	98.406
4.250	99.574	99.324	99.074
4.375	100.111	99.861	99.611
4.500	100.895	100.645	100.395
4.625	101.617	101.367	101.117
4.750	102.231	101.981	101.731
4.875	102.742	102.492	102.242
5.000	103.474	103.224	102.974
5.125	104.215	103.965	103.715
5.250	104.776	104.526	104.276

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.719	92.469	92.219
3.375	93.647	93.397	93.147
3.500	94.564	94.314	94.064
3.625	95.418	95.168	94.918
3.750	96.192	95.942	95.692
3.875	97.276	97.026	96.776
4.000	99.498	99.248	98.998
4.125	100.281	100.031	99.781
4.250	100.949	100.699	100.449
4.375	101.486	101.236	100.986
4.500	103.270	103.020	102.770
4.625	103.992	103.742	103.492
4.750	104.606	104.356	104.106
4.875	105.117	104.867	104.617
5.000	105.412	105.162	104.912
5.125	106.153	105.903	105.653
5.250	106.714	106.464	106.214

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.265	94.015	93.765
3.375	95.057	94.807	94.557
3.500	95.814	95.564	95.314
3.625	96.553	96.303	96.053
3.750	97.344	97.094	96.844
3.875	98.167	97.917	97.667
4.000	98.953	98.703	98.453
4.125	99.695	99.445	99.195
4.250	100.082	99.832	99.582
4.375	100.777	100.527	100.277
4.500	101.459	101.209	100.959
4.625	102.172	101.922	101.672
4.750	102.749	102.499	102.249
4.875	103.240	102.990	102.740
5.000	103.716	103.466	103.216
5.125	104.369	104.119	103.869
5.250	104.872	104.622	104.372

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.588	94.338	94.088
3.375	95.067	94.817	94.567
3.500	95.824	95.574	95.324
3.625	96.564	96.314	96.064
3.750	97.355	97.105	96.855
3.875	98.178	97.928	97.678
4.000	99.276	99.026	98.776
4.125	100.018	99.768	99.518
4.250	100.405	100.155	99.905
4.375	101.100	100.850	100.600
4.500	101.282	101.032	100.782
4.625	101.995	101.745	101.495
4.750	102.572	102.322	102.072
4.875	103.063	102.813	102.563
5.000	104.227	103.977	103.727
5.125	104.880	104.630	104.380
5.250	105.383	105.133	104.883

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.616	92.366	92.116
2.375	93.276	93.026	92.776
2.500	93.936	93.686	93.436
2.625	94.534	94.284	94.034
2.750	96.014	95.764	95.514
2.875	96.566	96.316	96.066
3.000	97.086	96.836	96.586
3.125	97.642	97.392	97.142
3.250	98.517	98.267	98.017
3.375	99.104	98.854	98.604
3.500	99.667	99.417	99.167
3.625	100.185	99.935	99.685
3.750	100.681	100.431	100.181
3.875	101.176	100.926	100.676
4.000	101.485	101.235	100.985
4.125	101.999	101.749	101.499
4.250	102.483	102.233	101.983

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.621	92.371	92.121
2.375	91.156	90.906	90.656
2.500	91.816	91.566	91.316
2.625	92.414	92.164	91.914
2.750	93.894	93.644	93.394
2.875	96.258	96.008	95.758
3.000	96.779	96.529	96.279
3.125	97.334	97.084	96.834
3.250	98.209	97.959	97.709
3.375	98.984	98.734	98.484
3.500	99.547	99.297	99.047
3.625	100.065	99.815	99.565
3.750	100.561	100.311	100.061
3.875	101.056	100.806	100.556
4.000	101.365	101.115	100.865
4.125	101.879	101.629	101.379
4.250	102.363	102.113	101.863

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: 12/16/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/16/2017
45 Day Lock Exp.: 1/30/2017
60 Day Lock Exp.: 2/14/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.139	93.889	93.864
3.375	95.067	94.817	94.792
3.500	95.984	95.734	95.709
3.625	96.838	96.588	96.563
3.750	97.612	97.362	97.337
3.875	98.714	98.464	98.439
3.990	99.511	99.261	99.236
4.000	99.561	99.311	99.286
4.125	100.344	100.094	100.069
4.250	101.012	100.762	100.737
4.375	101.567	101.317	101.292
4.500	102.351	102.101	102.076
4.625	103.074	102.824	102.799
4.750	103.687	103.437	103.412
4.875	104.199	103.949	103.924
4.990	104.899	104.649	104.624
5.000	104.949	104.699	104.674
5.125	105.690	105.440	105.415
5.250	106.251	106.001	105.976

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.316	94.066	93.816
3.250	95.907	95.657	95.407
3.375	96.699	96.449	96.199
3.500	97.456	97.206	96.956
3.625	98.195	97.945	97.695
3.750	98.986	98.736	98.486
3.875	99.809	99.559	99.309
3.990	100.545	100.295	100.045
4.000	100.595	100.345	100.095
4.125	101.337	101.087	100.837
4.250	101.724	101.474	101.224
4.375	102.419	102.169	101.919
4.500	103.101	102.851	102.601
4.625	103.814	103.564	103.314
4.750	104.391	104.141	103.891
4.875	104.882	104.632	104.382
4.990	105.308	105.058	104.808
5.000	105.358	105.108	104.858
5.125	106.011	105.761	105.511
5.250	106.514	106.264	106.014

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.250	93.000	92.750
2.375	93.910	93.660	93.410
2.500	94.570	94.320	94.070
2.625	95.168	94.918	94.668
2.750	96.648	96.398	96.148
2.875	97.200	96.950	96.700
2.990	97.670	97.420	97.170
3.000	97.720	97.470	97.220
3.125	98.276	98.026	97.776
3.250	99.151	98.901	98.651
3.375	99.738	99.488	99.238
3.500	100.301	100.051	99.801
3.625	100.819	100.569	100.319
3.750	101.315	101.065	100.815
3.875	101.810	101.560	101.310
3.990	102.069	101.819	101.569
4.000	102.119	101.869	101.619
4.125	102.633	102.383	102.133
4.250	103.117	102.867	102.617

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AFR

W. Rate Sheet Dated: 12/16/2016

[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.: 1/16/2017
45 Day Lock Exp.: 1/30/2017
60 Day Lock Exp.: 2/14/2017

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	87.128	86.878	86.853
2.875	88.224	87.974	87.949
2.990	89.281	89.031	89.006
3.000	89.331	89.081	89.056
3.125	90.383	90.133	90.108
3.250	92.345	92.095	92.070
3.375	93.299	93.049	93.024
3.500	94.240	93.990	93.965
3.625	95.117	94.867	94.842
3.750	95.916	95.666	95.641
3.875	97.048	96.798	96.773
3.990	97.885	97.635	97.610
4.000	97.935	97.685	97.660
4.125	98.741	98.491	98.466
4.250	99.432	99.182	99.157
4.375	99.994	99.744	99.719
4.500	100.803	100.553	100.528
4.625	101.573	101.323	101.298
4.750	102.227	101.977	101.952

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.863	89.613	89.363
2.875	90.791	90.541	90.291
2.990	91.661	91.411	91.161
3.000	91.711	91.461	91.211
3.125	92.609	92.359	92.109
3.250	94.211	93.961	93.711
3.375	95.050	94.800	94.550
3.500	95.868	95.618	95.368
3.625	96.645	96.395	96.145
3.750	97.467	97.217	96.967
3.875	98.308	98.058	97.808
3.990	99.054	98.804	98.554
4.000	99.104	98.854	98.604
4.125	99.856	99.606	99.356
4.250	100.252	100.002	99.752
4.375	100.980	100.730	100.480
4.500	101.704	101.454	101.204
4.625	102.451	102.201	101.951
4.750	103.028	102.778	102.528

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	91.720	91.470	91.220
2.375	92.384	92.134	91.884
2.500	93.048	92.798	92.548
2.625	93.649	93.399	93.149
2.750	95.133	94.883	94.633
2.875	95.692	95.442	95.192
2.990	96.173	95.923	95.673
3.000	96.223	95.973	95.723
3.125	96.788	96.538	96.288
3.250	97.672	97.422	97.172
3.375	98.300	98.050	97.800
3.500	98.915	98.665	98.415
3.625	99.465	99.215	98.965
3.750	99.988	99.738	99.488
3.875	100.498	100.248	99.998
3.990	100.766	100.516	100.266
4.000	100.816	100.566	100.316
4.125	101.338	101.088	100.838
4.250	101.830	101.580	101.330

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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