



W. Rate Sheet Dated: **12/23/2016**

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.: **1/23/2017**

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

60 Day Lock Exp.: **2/21/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.380	99.224	99.052	
3.375	99.892	99.735	99.564	
3.500	100.382	100.226	100.054	
3.625	100.847	100.690	100.519	
3.750	102.316	102.144	101.957	
3.875	102.802	102.630	102.443	
4.000	103.146	102.974	102.787	
4.125	103.477	103.305	103.118	
4.250	104.689	104.548	104.361	
4.375	105.059	104.918	104.731	
4.500	105.384	105.243	105.055	
4.625	105.611	105.470	105.282	
4.750	105.774	105.674	105.574	
4.875	106.118	106.018	105.918	
5.000	106.348	106.248	106.148	
5.125	106.626	106.526	106.426	
5.250	106.146	106.046	105.946	
5.375	106.438	106.338	106.238	
5.500	106.634	106.534	106.434	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.879	98.723	98.551	
3.375	99.391	99.234	99.063	
3.500	99.881	99.725	99.553	
3.625	100.346	100.189	100.018	
3.750	101.815	101.643	101.456	
3.875	102.301	102.129	101.942	
4.000	102.645	102.473	102.286	
4.125	102.976	102.804	102.617	
4.250	104.188	104.047	103.860	
4.375	104.558	104.417	104.230	
4.500	104.883	104.742	104.554	
4.625	105.110	104.969	104.781	
4.750	105.273	105.173	105.073	
4.875	105.617	105.517	105.417	
5.000	105.847	105.747	105.647	
5.125	106.125	106.025	105.925	
5.250	105.645	105.545	105.445	
5.375	105.937	105.837	105.737	
5.500	106.133	106.033	105.933	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.312	98.162	98.012	
2.875	98.771	98.621	98.471	
3.000	99.219	99.069	98.919	
3.125	99.660	99.510	99.360	
3.250	100.823	100.673	100.523	
3.375	101.266	101.116	100.966	
3.500	101.669	101.519	101.369	
3.625	102.038	101.888	101.738	
3.750	102.152	102.002	101.852	
3.875	102.520	102.370	102.220	
4.000	102.851	102.701	102.551	
4.125	103.171	103.021	102.871	
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	98.229	97.979	97.729	
3.000	98.327	98.077	97.827	
3.125	98.425	98.175	97.925	
3.250	100.449	100.199	99.949	
3.375	100.497	100.247	99.997	
Margin = 2.250 Index = 0.890				

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	
3.250	98.480	98.324	98.152	
3.375	98.992	98.835	98.664	
3.500	99.482	99.326	99.154	
3.625	99.947	99.790	99.619	
3.750	101.416	101.244	101.057	
3.875	101.902	101.730	101.543	
4.000	102.246	102.074	101.887	
4.125	102.577	102.405	102.218	
4.250	103.789	103.648	103.461	
4.375	104.159	104.018	103.831	
4.500	104.484	104.343	104.155	
4.625	104.711	104.570	104.382	
4.750	104.874	104.774	104.674	
4.875	105.218	105.118	105.018	
5.000	105.448	105.348	105.248	
5.125	105.726	105.626	105.526	
5.250	105.246	105.146	105.046	
5.375	105.538	105.438	105.338	
5.500	105.734	105.634	105.534	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	97.762	97.612	97.462	
2.875	98.221	98.071	97.921	
3.000	98.669	98.519	98.369	
3.125	99.110	98.960	98.810	
3.250	100.273	100.123	99.973	
3.375	100.716	100.566	100.416	
3.500	101.119	100.969	100.819	
3.625	101.488	101.338	101.188	
3.750	101.602	101.452	101.302	
3.875	101.970	101.820	101.670	
4.000	102.301	102.151	102.001	
4.125	102.621	102.471	102.321	
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	
3.250	98.379	98.223	98.051	
3.375	98.891	98.734	98.563	
3.500	99.381	99.225	99.053	
3.625	99.846	99.689	99.518	
3.750	101.315	101.143	100.956	
3.875	101.801	101.629	101.442	
4.000	102.145	101.973	101.786	
4.125	102.476	102.304	102.117	
4.250	103.688	103.547	103.360	
4.375	104.058	103.917	103.730	
4.500	104.383	104.242	104.054	
4.625	104.610	104.469	104.281	
4.750	104.773	104.673	104.573	
4.875	105.117	105.017	104.917	
5.000	105.347	105.247	105.147	
5.125	105.625	105.525	105.425	
5.250	105.145	105.045	104.945	
5.375	105.437	105.337	105.237	
5.500	105.633	105.533	105.433	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	97.289	97.039	96.789	
3.000	97.387	97.137	96.887	
3.125	97.485	97.235	96.985	
3.250	99.509	99.259	99.009	
3.375	99.557	99.307	99.057	
Margin = 2.250 Index = 0.890				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	N/A	N/A	N/A	
3.500	97.307	97.151	96.979	
4.000	100.071	99.899	99.712	
4.500	102.309	102.168	101.980	
5.000	103.273	103.173	103.073	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.035	96.885	96.735	
3.500	99.485	99.335	99.185	
4.000	100.667	100.517	100.367	
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	-2.000	\$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				12/23/2016		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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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.625	96.095	95.845	95.595	94.011	93.761	93.511
3.750	96.861	96.611	96.361	95.008	94.758	94.508
3.875	97.682	97.432	97.182	95.741	95.491	95.241
3.990	98.393	98.143	97.893	96.677	96.427	96.177
4.000	98.493	98.243	97.993	96.777	96.527	96.277
4.125	99.305	99.055	98.805	97.889	97.639	97.389
4.250	100.017	99.767	99.517	98.818	98.568	98.318
4.375	100.589	100.339	100.089	99.481	99.231	98.981
4.500	101.311	101.061	100.811	100.398	100.148	99.898
4.625	102.036	101.786	101.536	101.384	101.134	100.884
4.750	102.648	102.398	102.148	102.195	101.945	101.695
4.875	103.109	102.859	102.609	102.731	102.481	102.231
4.990	103.663	103.413	103.163	103.030	102.780	102.530
5.000	103.763	103.513	103.263	103.130	102.880	102.630
5.125	104.436	104.186	103.936	103.947	103.697	103.447
5.250	105.059	104.809	104.559	104.758	104.508	104.258
5.375	105.515	105.265	105.015	N/A	N/A	N/A
5.500	105.941	105.691	105.441	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
3.500	96.055	95.805	95.555	94.458	94.208	93.958
3.625	96.761	96.511	96.261	95.569	95.319	95.069
3.750	97.355	97.105	96.855	96.442	96.192	95.942
3.875	98.030	97.780	97.530	97.159	96.909	96.659
3.990	98.651	98.401	98.151	97.671	97.421	97.171
4.000	98.751	98.501	98.251	97.771	97.521	97.271
4.125	99.475	99.225	98.975	98.387	98.137	97.887
4.250	100.072	99.822	99.572	99.244	98.994	98.744
4.375	100.685	100.435	100.185	99.916	99.666	99.416
4.500	101.378	101.128	100.878	100.451	100.201	99.951
4.625	102.002	101.752	101.502	101.052	100.802	100.552
4.750	102.497	102.247	101.997	101.778	101.528	101.278
4.875	102.896	102.646	102.396	102.316	102.066	101.816
4.990	103.096	102.846	102.596	102.611	102.361	102.111
5.000	103.196	102.946	102.696	102.711	102.461	102.211
5.125	103.627	103.377	103.127	103.339	103.089	102.839
5.250	104.122	103.872	103.622	104.050	103.800	103.550
5.375	104.520	104.270	104.020	104.575	104.325	104.075

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.903	94.653	94.403	N/A	N/A	N/A
2.750	96.151	95.901	95.651	93.194	92.944	92.694
2.875	96.728	96.478	96.228	93.931	93.681	93.431
2.990	97.196	96.946	96.696	94.558	94.308	94.058
3.000	97.296	97.046	96.796	94.658	94.408	94.158
3.125	97.817	97.567	97.317	95.295	95.045	94.795
3.250	98.799	98.549	98.299	96.405	96.155	95.905
3.375	99.373	99.123	98.873	97.143	96.893	96.643
3.500	99.929	99.679	99.429	97.857	97.607	97.357
3.625	100.396	100.146	99.896	98.434	98.184	97.934
3.750	100.798	100.548	100.298	98.905	98.655	98.405
3.875	101.169	100.919	100.669	99.338	99.088	98.838
3.990	101.401	101.151	100.901	99.602	99.352	99.102
4.000	101.501	101.251	101.001	99.702	99.452	99.202
4.125	101.939	101.689	101.439	100.220	99.970	99.720
4.250	102.280	102.030	101.780	100.614	100.364	100.114
4.375	102.584	102.334	102.084	100.963	100.713	100.463
4.500	102.785	102.535	102.285	101.198	100.948	100.698

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.636	94.386	94.136	N/A	N/A	N/A
2.750	96.282	96.032	95.782	92.994	92.744	92.494
2.875	96.661	96.411	96.161	93.731	93.481	93.231
2.990	96.935	96.685	96.435	94.358	94.108	93.858
3.000	97.035	96.785	96.535	94.458	94.208	93.958
3.125	97.363	97.113	96.863	95.095	94.845	94.595
3.250	98.299	98.049	97.799	96.205	95.955	95.705
3.375	98.673	98.423	98.173	96.943	96.693	96.443
3.500	99.037	98.787	98.537	97.657	97.407	97.157
3.625	99.318	99.068	98.818	98.234	97.984	97.734
3.750	99.880	99.630	99.380	98.705	98.455	98.205
3.875	100.206	99.956	99.706	99.138	98.888	98.638
3.990	100.445	100.195	99.945	99.402	99.152	98.902
4.000	100.545	100.295	100.045	99.502	99.252	99.002
4.125	100.807	100.557	100.307	100.020	99.770	99.520
4.250	101.025	100.775	100.525	100.414	100.164	99.914
4.375	101.213	100.963	100.713	100.763	100.513	100.263
4.500	101.341	101.091	100.841	100.998	100.748	100.498

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 ↓										
≥ 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
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
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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.375	95.423	95.173	95.148	
3.500	96.260	96.010	95.985	
3.625	97.095	96.845	96.820	
3.750	97.861	97.611	97.586	
3.875	98.682	98.432	98.407	
3.990	99.443	99.193	99.168	
4.000	99.493	99.243	99.218	
4.125	100.305	100.055	100.030	
4.250	101.017	100.767	100.742	
4.375	101.589	101.339	101.314	
4.500	102.311	102.061	102.036	
4.625	103.036	102.786	102.761	
4.750	103.648	103.398	103.373	
4.875	104.109	103.859	103.834	
4.990	104.713	104.463	104.438	
5.000	104.763	104.513	104.488	
5.125	105.436	105.186	105.161	
5.250	106.059	105.809	105.784	
5.375	106.515	106.265	106.240	
5.500	106.941	106.691	106.666	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.210	95.960	95.710	
3.375	96.961	96.711	96.461	
3.500	97.710	97.460	97.210	
3.625	98.416	98.166	97.916	
3.750	99.010	98.760	98.510	
3.875	99.685	99.435	99.185	
3.990	100.356	100.106	99.856	
4.000	100.406	100.156	99.906	
4.125	101.130	100.880	100.630	
4.250	101.727	101.477	101.227	
4.375	102.340	102.090	101.840	
4.500	103.033	102.783	102.533	
4.625	103.657	103.407	103.157	
4.750	104.152	103.902	103.652	
4.875	104.551	104.301	104.051	
4.990	104.801	104.551	104.301	
5.000	104.851	104.601	104.351	
5.125	105.282	105.032	104.782	
5.250	105.777	105.527	105.277	
5.375	106.175	105.925	105.675	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	93.336	93.086	92.836	
2.500	94.810	94.560	94.310	
2.625	95.353	95.103	94.853	
2.750	96.601	96.351	96.101	
2.875	97.178	96.928	96.678	
2.990	97.696	97.446	97.196	
3.000	97.746	97.496	97.246	
3.125	98.267	98.017	97.767	
3.250	99.249	98.999	98.749	
3.375	99.823	99.573	99.323	
3.500	100.379	100.129	99.879	
3.625	100.846	100.596	100.346	
3.750	101.248	100.998	100.748	
3.875	101.619	101.369	101.119	
3.990	101.901	101.651	101.401	
4.000	101.951	101.701	101.451	
4.125	102.389	102.139	101.889	
4.250	102.730	102.480	102.230	
4.375	103.034	102.784	102.534	
4.500	103.235	102.985	102.735	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	94.771	94.521	94.271	
2.500	96.010	95.760	95.510	
2.625	96.352	96.102	95.852	
2.750	97.998	97.748	97.498	
2.875	98.377	98.127	97.877	
2.990	98.701	98.451	98.201	
3.000	98.751	98.501	98.251	
3.125	99.079	98.829	98.579	
3.250	100.015	99.765	99.515	
3.375	100.389	100.139	99.889	
3.500	100.753	100.503	100.253	
3.625	101.034	100.784	100.534	
3.750	101.596	101.346	101.096	
3.875	101.922	101.672	101.422	
3.990	102.211	101.961	101.711	
4.000	102.261	102.011	101.761	
4.125	102.523	102.273	102.023	
4.250	102.741	102.491	102.241	
4.375	102.929	102.679	102.429	
4.500	103.057	102.807	102.557	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	95.197	94.947	94.697	
3.625	96.033	95.783	95.533	
3.750	96.770	96.520	96.270	
3.875	97.557	97.307	97.057	
3.990	98.318	98.068	97.818	
4.000	98.368	98.118	97.868	
4.125	99.180	98.930	98.680	
4.250	99.866	99.616	99.366	
4.375	100.362	100.112	99.862	
4.500	100.779	100.529	100.279	
4.625	101.067	100.817	100.567	
4.750	101.658	101.408	101.158	
4.875	102.055	101.805	101.555	
4.990	102.299	102.049	101.799	
5.000	102.349	102.099	101.849	
5.125	102.635	102.385	102.135	
5.250	102.352	102.102	101.852	
5.375	102.750	102.500	102.250	
5.500	103.118	102.868	102.618	
5.625	103.442	103.192	102.942	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	N/A	N/A	N/A	
2.500	94.151	93.901	93.651	
2.625	94.584	94.334	94.084	
2.750	96.271	96.021	95.771	
2.875	96.789	96.539	96.289	
2.990	97.253	97.003	96.753	
3.000	97.303	97.053	96.803	
3.125	97.719	97.469	97.219	
3.250	98.735	98.485	98.235	
3.375	99.259	99.009	98.759	
3.500	99.766	99.516	99.266	
3.625	100.144	99.894	99.644	
3.750	100.410	100.160	99.910	
3.875	100.660	100.410	100.160	
3.990	100.822	100.572	100.322	
4.000	100.872	100.622	100.372	
4.125	101.078	100.828	100.578	
4.250	101.315	101.065	100.815	
4.375	101.524	101.274	101.024	
4.500	101.661	101.411	101.161	

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	-0.500	-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	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-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 →	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

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 →	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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	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

Lender Paid MI Adjustments (cumulative with above adjustments)



W. Rate Sheet Dated: **12/23/2016**

[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.: **1/23/2017**

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

60 Day Lock Exp.: **2/21/2017**

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	93.307	93.057	92.807	
3.375	94.233	93.983	93.733	
3.500	95.145	94.895	94.645	
3.625	95.993	95.743	95.493	
3.750	96.762	96.512	96.262	
3.875	97.653	97.403	97.153	
4.000	98.486	98.236	97.986	
4.125	99.242	98.992	98.742	
4.250	99.898	99.648	99.398	
4.375	100.495	100.245	99.995	
4.500	101.257	101.007	100.757	
4.625	101.990	101.740	101.490	
4.750	102.582	102.332	102.082	
4.875	103.073	102.823	102.573	
5.000	103.667	103.417	103.167	
5.125	104.364	104.114	103.864	
5.250	104.910	104.660	104.410	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.307	93.057	92.807	
3.375	94.233	93.983	93.733	
3.500	95.145	94.895	94.645	
3.625	95.993	95.743	95.493	
3.750	96.762	96.512	96.262	
3.875	97.653	97.403	97.153	
4.000	99.861	99.611	99.361	
4.125	100.617	100.367	100.117	
4.250	101.273	101.023	100.773	
4.375	101.870	101.620	101.370	
4.500	103.632	103.382	103.132	
4.625	104.365	104.115	103.865	
4.750	104.957	104.707	104.457	
4.875	105.448	105.198	104.948	
5.000	105.604	105.354	105.104	
5.125	106.302	106.052	105.802	
5.250	106.848	106.598	106.348	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.706	94.456	94.206	
3.375	95.532	95.282	95.032	
3.500	96.336	96.086	95.836	
3.625	97.061	96.811	96.561	
3.750	97.600	97.350	97.100	
3.875	98.400	98.150	97.900	
4.000	99.160	98.910	98.660	
4.125	99.886	99.636	99.386	
4.250	100.498	100.248	99.998	
4.375	101.029	100.779	100.529	
4.500	101.741	101.491	101.241	
4.625	102.445	102.195	101.945	
4.750	102.971	102.721	102.471	
4.875	103.419	103.169	102.919	
5.000	103.866	103.616	103.366	
5.125	104.421	104.171	103.921	
5.250	104.915	104.665	104.415	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.029	94.779	94.529	
3.375	95.543	95.293	95.043	
3.500	96.347	96.097	95.847	
3.625	97.071	96.821	96.571	
3.750	97.610	97.360	97.110	
3.875	98.411	98.161	97.911	
4.000	99.483	99.233	98.983	
4.125	100.209	99.959	99.709	
4.250	100.821	100.571	100.321	
4.375	101.352	101.102	100.852	
4.500	101.564	101.314	101.064	
4.625	102.268	102.018	101.768	
4.750	102.794	102.544	102.294	
4.875	103.242	102.992	102.742	
5.000	104.377	104.127	103.877	
5.125	104.932	104.682	104.432	
5.250	105.426	105.176	104.926	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.088	91.838	91.588	
2.375	92.752	92.502	92.252	
2.500	94.212	93.962	93.712	
2.625	94.810	94.560	94.310	
2.750	96.236	95.986	95.736	
2.875	96.792	96.542	96.292	
3.000	97.317	97.067	96.817	
3.125	97.874	97.624	97.374	
3.250	98.747	98.497	98.247	
3.375	99.363	99.113	98.863	
3.500	99.966	99.716	99.466	
3.625	100.471	100.221	99.971	
3.750	100.940	100.690	100.440	
3.875	101.414	101.164	100.914	
4.000	101.771	101.521	101.271	
4.125	102.274	102.024	101.774	
4.250	102.754	102.504	102.254	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.093	91.843	91.593	
2.375	90.632	90.382	90.132	
2.500	92.092	91.842	91.592	
2.625	92.690	92.440	92.190	
2.750	94.116	93.866	93.616	
2.875	96.484	96.234	95.984	
3.000	97.010	96.760	96.510	
3.125	97.566	97.316	97.066	
3.250	98.440	98.190	97.940	
3.375	99.243	98.993	98.743	
3.500	99.846	99.596	99.346	
3.625	100.351	100.101	99.851	
3.750	100.820	100.570	100.320	
3.875	101.294	101.044	100.794	
4.000	101.651	101.401	101.151	
4.125	102.154	101.904	101.654	
4.250	102.634	102.384	102.134	

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	-0.500	-0.500	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	-2.000
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: **12/23/2016**

[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.: **1/23/2017**

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

60 Day Lock Exp.: **2/21/2017**

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	94.743	94.493	94.468
3.375	95.671	95.421	95.396
3.500	96.583	96.333	96.308
3.625	97.432	97.182	97.157
3.750	98.202	97.952	97.927
3.875	99.075	98.825	98.800
3.990	99.859	99.609	99.584
4.000	99.909	99.659	99.634
4.125	100.666	100.416	100.391
4.250	101.324	101.074	101.049
4.375	101.923	101.673	101.648
4.500	102.630	102.380	102.355
4.625	103.366	103.116	103.091
4.750	103.962	103.712	103.687
4.875	104.456	104.206	104.181
4.990	104.943	104.693	104.668
5.000	104.993	104.743	104.718
5.125	105.693	105.443	105.418
5.250	106.242	105.992	105.967

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	94.598	94.348	94.098
3.250	96.348	96.098	95.848
3.375	97.174	96.924	96.674
3.500	97.978	97.728	97.478
3.625	98.703	98.453	98.203
3.750	99.242	98.992	98.742
3.875	100.042	99.792	99.542
3.990	100.752	100.502	100.252
4.000	100.802	100.552	100.302
4.125	101.528	101.278	101.028
4.250	102.140	101.890	101.640
4.375	102.671	102.421	102.171
4.500	103.383	103.133	102.883
4.625	104.087	103.837	103.587
4.750	104.613	104.363	104.113
4.875	105.061	104.811	104.561
4.990	105.458	105.208	104.958
5.000	105.508	105.258	105.008
5.125	106.063	105.813	105.563
5.250	106.557	106.307	106.057

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.722	92.472	92.222
2.375	93.386	93.136	92.886
2.500	94.846	94.596	94.346
2.625	95.444	95.194	94.944
2.750	96.870	96.620	96.370
2.875	97.426	97.176	96.926
2.990	97.901	97.651	97.401
3.000	97.951	97.701	97.451
3.125	98.508	98.258	98.008
3.250	99.381	99.131	98.881
3.375	99.997	99.747	99.497
3.500	100.600	100.350	100.100
3.625	101.105	100.855	100.605
3.750	101.574	101.324	101.074
3.875	102.048	101.798	101.548
3.990	102.355	102.105	101.855
4.000	102.405	102.155	101.905
4.125	102.908	102.658	102.408
4.250	103.388	103.138	102.888

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 > \$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](#)

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



W. Rate Sheet Dated: **12/23/2016**

[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.: **1/23/2017**

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

60 Day Lock Exp.: **2/21/2017**

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	87.621	87.371	87.346	
2.875	88.719	88.469	88.444	
2.990	89.777	89.527	89.502	
3.000	89.827	89.577	89.552	
3.125	90.877	90.627	90.602	
3.250	92.906	92.656	92.631	
3.375	93.859	93.609	93.584	
3.500	94.797	94.547	94.522	
3.625	95.669	95.419	95.394	
3.750	96.461	96.211	96.186	
3.875	97.377	97.127	97.102	
3.990	98.208	97.958	97.933	
4.000	98.258	98.008	97.983	
4.125	99.054	98.804	98.779	
4.250	99.733	99.483	99.458	
4.375	100.353	100.103	100.078	
4.500	101.140	100.890	100.865	
4.625	101.898	101.648	101.623	
4.750	102.538	102.288	102.263	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.122	89.872	89.622	
2.875	91.050	90.800	90.550	
2.990	91.921	91.671	91.421	
3.000	91.971	91.721	91.471	
3.125	92.867	92.617	92.367	
3.250	94.629	94.379	94.129	
3.375	95.467	95.217	94.967	
3.500	96.282	96.032	95.782	
3.625	97.054	96.804	96.554	
3.750	97.654	97.404	97.154	
3.875	98.492	98.242	97.992	
3.990	99.233	98.983	98.733	
4.000	99.283	99.033	98.783	
4.125	100.027	99.777	99.527	
4.250	100.649	100.399	100.149	
4.375	101.190	100.940	100.690	
4.500	101.911	101.661	101.411	
4.625	102.648	102.398	102.148	
4.750	103.216	102.966	102.716	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	91.988	91.738	91.488	
2.375	92.652	92.402	92.152	
2.500	93.316	93.066	92.816	
2.625	93.918	93.668	93.418	
2.750	95.348	95.098	94.848	
2.875	95.907	95.657	95.407	
2.990	96.386	96.136	95.886	
3.000	96.436	96.186	95.936	
3.125	97.000	96.750	96.500	
3.250	97.884	97.634	97.384	
3.375	98.509	98.259	98.009	
3.500	99.121	98.871	98.621	
3.625	99.667	99.417	99.167	
3.750	100.188	99.938	99.688	
3.875	100.694	100.444	100.194	
3.990	101.028	100.778	100.528	
4.000	101.078	100.828	100.578	
4.125	101.596	101.346	101.096	
4.250	102.085	101.835	101.585	

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 > \$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																

*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

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