[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: 12/28/2016

Release Time: 10:00 AM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.094	98.922	98.734
3.375	99.606	99.434	99.246
3.500	100.098	99.926	99.739
3.625	100.563	100.392	100.204
3.750	102.034	101.877	101.674
3.875	102.520	102.364	102.161
4.000	102.874	102.718	102.515
4.125	103.210	103.053	102.850
4.250	104.378	104.237	104.034
4.375	104.750	104.610	104.407
4.500	105.078	104.938	104.734
4.625	105.306	105.165	104.962
4.750	105.532	105.432	105.332
4.875	105.876	105.776	105.676
5.000	106.114	106.014	105.914
5.125	106.392	106.292	106.192
5.250	106.287	106.187	106.087
5.375	106.580	106.480	106.380
5.500	106.781	106.681	106.581

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.593	98.421	98.233
3.375	99.105	98.933	98.745
3.500	99.597	99.425	99.238
3.625	100.062	99.891	99.703
3.750	101.533	101.376	101.173
3.875	102.019	101.863	101.660
4.000	102.373	102.217	102.014
4.125	102.709	102.552	102.349
4.250	103.877	103.736	103.533
4.375	104.249	104.109	103.906
4.500	104.577	104.437	104.233
4.625	104.805	104.664	104.461
4.750	105.031	104.931	104.831
4.875	105.375	105.275	105.175
5.000	105.613	105.513	105.413
5.125	105.891	105.791	105.691
5.250	105.786	105.686	105.586
5.375	106.079	105.979	105.879
5.500	106.280	106.180	106.080

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.087	97.937	97.787
2.875	98.547	98.397	98.247
3.000	98.995	98.845	98.695
3.125	99.438	99.288	99.138
3.250	100.575	100.425	100.275
3.375	101.020	100.870	100.720
3.500	101.429	101.279	101.129
3.625	101.803	101.653	101.503
3.750	102.058	101.908	101.758
3.875	102.433	102.283	102.133
4.000	102.768	102.618	102.468
4.125	103.092	102.942	102.792
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	98.193	97.943	97.693
3.000	98.292	98.042	97.792
3.125	98.390	98.140	97.890
3.250	100.413	100.163	99.913
3.375	100.462	100.212	99.962
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	98.194	98.022	97.834
3.375	98.706	98.534	98.346
3.500	99.198	99.026	98.839
3.625	99.663	99.492	99.304
3.750	101.134	100.977	100.774
3.875	101.620	101.464	101.261
4.000	101.974	101.818	101.615
4.125	102.310	102.153	101.950
4.250	103.478	103.337	103.134
4.375	103.850	103.710	103.507
4.500	104.178	104.038	103.834
4.625	104.406	104.265	104.062
4.750	104.632	104.532	104.432
4.875	104.976	104.876	104.776
5.000	105.214	105.114	105.014
5.125	105.492	105.392	105.292
5.250	105.387	105.287	105.187
5.375	105.680	105.580	105.480
5.500	105.881	105.781	105.681

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.537	97.387	97.237
2.875	97.997	97.847	97.697
3.000	98.445	98.295	98.145
3.125	98.888	98.738	98.588
3.250	100.025	99.875	99.725
3.375	100.470	100.320	100.170
3.500	100.879	100.729	100.579
3.625	101.253	101.103	100.953
3.750	101.508	101.358	101.208
3.875	101.883	101.733	101.583
4.000	102.218	102.068	101.918
4.125	102.542	102.392	102.242
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	98.093	97.921	97.733
3.375	98.605	98.433	98.245
3.500	99.097	98.925	98.738
3.625	99.562	99.391	99.203
3.750	101.033	100.876	100.673
3.875	101.519	101.363	101.160
4.000	101.873	101.717	101.514
4.125	102.209	102.052	101.849
4.250	103.377	103.236	103.033
4.375	103.749	103.609	103.406
4.500	104.077	103.937	103.733
4.625	104.305	104.164	103.961
4.750	104.531	104.431	104.331
4.875	104.875	104.775	104.675
5.000	105.113	105.013	104.913
5.125	105.391	105.291	105.191
5.250	105.286	105.186	105.086
5.375	105.579	105.479	105.379
5.500	105.780	105.680	105.580

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

Rate	30 Day	45 Day	60 Day
2.875	97.253	97.003	96.753
3.000	97.352	97.102	96.852
3.125	97.450	97.200	96.950
3.250	99.473	99.223	98.973
3.375	99.522	99.272	99.022
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	97.023	96.851	96.664
4.000	99.799	99.643	99.440
4.500	102.003	101.863	101.659
5.000	103.039	102.939	102.839

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.811	96.661	96.511
3.500	99.245	99.095	98.945
4.000	100.584	100.434	100.284
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			
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	12/28/2016	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](#)

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

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Lock Desk Phone: 1-877-588-2706
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prices are subject to change without notice

W. Rate Sheet Dated: 12/28/2016 **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	95.818	95.568	95.318	93.733	93.483	93.233
3.750	96.588	96.338	96.088	94.735	94.485	94.235
3.875	97.374	97.124	96.874	95.473	95.223	94.973
3.990	98.093	97.843	97.593	96.377	96.127	95.877
4.000	98.193	97.943	97.693	96.477	96.227	95.977
4.125	99.011	98.761	98.511	97.595	97.345	97.095
4.250	99.727	99.477	99.227	98.528	98.278	98.028
4.375	100.304	100.054	99.804	99.194	98.944	98.694
4.500	101.065	100.815	100.565	100.151	99.901	99.651
4.625	101.795	101.545	101.295	101.143	100.893	100.643
4.750	102.414	102.164	101.914	101.960	101.710	101.460
4.875	102.881	102.631	102.381	102.502	102.252	102.002
4.990	103.434	103.184	102.934	102.806	102.556	102.306
5.000	103.534	103.284	103.034	102.906	102.656	102.406
5.125	104.210	103.960	103.710	103.721	103.471	103.221
5.250	104.833	104.583	104.333	104.533	104.283	104.033
5.375	105.292	105.042	104.792	105.060	104.810	104.560
5.500	105.715	105.465	105.215	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	96.434	96.184	95.934	95.242	94.992	94.742
3.750	97.059	96.809	96.559	96.146	95.896	95.646
3.875	97.708	97.458	97.208	96.876	96.626	96.376
3.990	98.346	98.096	97.846	97.406	97.156	96.906
4.000	98.446	98.196	97.946	97.506	97.256	97.006
4.125	99.181	98.931	98.681	98.093	97.843	97.593
4.250	99.781	99.531	99.281	98.953	98.703	98.453
4.375	100.432	100.182	99.932	99.626	99.376	99.126
4.500	101.108	100.858	100.608	100.146	99.896	99.646
4.625	101.730	101.480	101.230	100.780	100.530	100.280
4.750	102.237	101.987	101.737	101.519	101.269	101.019
4.875	102.671	102.421	102.171	102.093	101.843	101.593
4.990	102.871	102.621	102.371	102.389	102.139	101.889
5.000	102.971	102.721	102.471	102.489	102.239	101.989
5.125	103.399	103.149	102.899	103.110	102.860	102.610
5.250	103.894	103.644	103.394	103.822	103.572	103.322
5.375	104.292	104.042	103.792	104.349	104.099	103.849
5.500	104.643	104.393	104.143	104.811	104.561	104.311

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	94.676	94.426	94.176	N/A	N/A	N/A
2.750	95.937	95.687	95.437	92.977	92.727	92.477
2.875	96.507	96.257	96.007	93.710	93.460	93.210
2.990	96.974	96.724	96.474	94.335	94.085	93.835
3.000	97.074	96.824	96.574	94.435	94.185	93.935
3.125	97.597	97.347	97.097	95.075	94.825	94.575
3.250	98.550	98.300	98.050	96.156	95.906	95.656
3.375	99.124	98.874	98.624	96.894	96.644	96.394
3.500	99.683	99.433	99.183	97.611	97.361	97.111
3.625	100.159	99.909	99.659	98.198	97.948	97.698
3.750	100.575	100.325	100.075	98.682	98.432	98.182
3.875	100.953	100.703	100.453	99.120	98.870	98.620
3.990	101.218	100.968	100.718	99.397	99.147	98.897
4.000	101.318	101.068	100.818	99.497	99.247	98.997
4.125	101.759	101.509	101.259	100.041	99.791	99.541
4.250	102.103	101.853	101.603	100.436	100.186	99.936
4.375	102.407	102.157	101.907	100.786	100.536	100.286
4.500	102.610	102.360	102.110	101.022	100.772	100.522

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	94.409	94.159	93.909	N/A	N/A	N/A
2.750	96.064	95.814	95.564	92.777	92.527	92.277
2.875	96.440	96.190	95.940	93.510	93.260	93.010
2.990	96.713	96.463	96.213	94.135	93.885	93.635
3.000	96.813	96.563	96.313	94.235	93.985	93.735
3.125	97.144	96.894	96.644	94.875	94.625	94.375
3.250	98.050	97.800	97.550	95.956	95.706	95.456
3.375	98.425	98.175	97.925	96.694	96.444	96.194
3.500	98.791	98.541	98.291	97.411	97.161	96.911
3.625	99.082	98.832	98.582	97.998	97.748	97.498
3.750	99.686	99.436	99.186	98.482	98.232	97.982
3.875	100.018	99.768	99.518	98.920	98.670	98.420
3.990	100.262	100.012	99.762	99.197	98.947	98.697
4.000	100.362	100.112	99.862	99.297	99.047	98.797
4.125	100.628	100.378	100.128	99.841	99.591	99.341
4.250	100.847	100.597	100.347	100.236	99.986	99.736
4.375	101.036	100.786	100.536	100.586	100.336	100.086
4.500	101.165	100.915	100.665	100.822	100.572	100.322

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*	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

Product Feature	LTV Range ≤ 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

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

W. Rate Sheet Dated: 12/28/2016

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

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	95.142	94.892	94.867
3.500	95.977	95.727	95.702
3.625	96.818	96.568	96.543
3.750	97.588	97.338	97.313
3.875	98.374	98.124	98.099
3.990	99.143	98.893	98.868
4.000	99.193	98.943	98.918
4.125	100.011	99.761	99.736
4.250	100.727	100.477	100.452
4.375	101.304	101.054	101.029
4.500	102.065	101.815	101.790
4.625	102.795	102.545	102.520
4.750	103.414	103.164	103.139
4.875	103.881	103.631	103.606
4.990	104.484	104.234	104.209
5.000	104.534	104.284	104.259
5.125	105.210	104.960	104.935
5.250	105.833	105.583	105.558
5.375	106.292	106.042	106.017
5.500	106.715	106.465	106.440

20 Year FNMA

Rate	30 day	45 day	60 day
3.375	96.669	96.419	96.169
3.500	97.384	97.134	96.884
3.625	98.089	97.839	97.589
3.750	98.714	98.464	98.214
3.875	99.363	99.113	98.863
3.990	100.051	99.801	99.551
4.000	100.101	99.851	99.601
4.125	100.836	100.586	100.336
4.250	101.436	101.186	100.936
4.375	102.087	101.837	101.587
4.500	102.763	102.513	102.263
4.625	103.385	103.135	102.885
4.750	103.892	103.642	103.392
4.875	104.326	104.076	103.826
4.990	104.576	104.326	104.076
5.000	104.626	104.376	104.126
5.125	105.054	104.804	104.554
5.250	105.549	105.299	105.049
5.375	105.947	105.697	105.447
5.500	106.298	106.048	105.798

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	93.255	93.005	92.755
2.500	94.588	94.338	94.088
2.625	95.126	94.876	94.626
2.750	96.387	96.137	95.887
2.875	96.957	96.707	96.457
2.990	97.474	97.224	96.974
3.000	97.524	97.274	97.024
3.125	98.048	97.798	97.548
3.250	99.000	98.750	98.500
3.375	99.574	99.324	99.074
3.500	100.133	99.883	99.633
3.625	100.609	100.359	100.109
3.750	101.025	100.775	100.525
3.875	101.404	101.154	100.904
3.990	101.718	101.468	101.218
4.000	101.768	101.518	101.268
4.125	102.209	101.959	101.709
4.250	102.554	102.304	102.054
4.375	102.857	102.607	102.357
4.500	103.060	102.810	102.560

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.686	94.436	94.186
2.500	95.785	95.535	95.285
2.625	96.125	95.875	95.625
2.750	97.780	97.530	97.280
2.875	98.156	97.906	97.656
2.990	98.479	98.229	97.979
3.000	98.529	98.279	98.029
3.125	98.860	98.610	98.360
3.250	99.766	99.516	99.266
3.375	100.141	99.891	99.641
3.500	100.507	100.257	100.007
3.625	100.798	100.548	100.298
3.750	101.402	101.152	100.902
3.875	101.734	101.484	101.234
3.990	102.028	101.778	101.528
4.000	102.078	101.828	101.578
4.125	102.344	102.094	101.844
4.250	102.563	102.313	102.063
4.375	102.752	102.502	102.252
4.500	102.881	102.631	102.381

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	94.915	94.665	94.415
3.625	95.755	95.505	95.255
3.750	96.497	96.247	95.997
3.875	97.249	96.999	96.749
3.990	98.018	97.768	97.518
4.000	98.068	97.818	97.568
4.125	98.886	98.636	98.386
4.250	99.577	99.327	99.077
4.375	100.075	99.825	99.575
4.500	100.498	100.248	99.998
4.625	100.826	100.576	100.326
4.750	101.423	101.173	100.923
4.875	101.824	101.574	101.324
4.990	102.073	101.823	101.573
5.000	102.123	101.873	101.623
5.125	102.416	102.166	101.916
5.250	102.126	101.876	101.626
5.375	102.525	102.275	102.025
5.500	102.895	102.645	102.395
5.625	103.209	102.959	102.709

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	N/A	N/A	N/A
2.500	93.928	93.678	93.428
2.625	94.359	94.109	93.859
2.750	96.050	95.800	95.550
2.875	96.568	96.318	96.068
2.990	97.032	96.782	96.532
3.000	97.082	96.832	96.582
3.125	97.499	97.249	96.999
3.250	98.486	98.236	97.986
3.375	99.012	98.762	98.512
3.500	99.520	99.270	99.020
3.625	99.908	99.658	99.408
3.750	100.187	99.937	99.687
3.875	100.444	100.194	99.944
3.990	100.613	100.363	100.113
4.000	100.663	100.413	100.163
4.125	100.898	100.648	100.398
4.250	101.136	100.886	100.636
4.375	101.347	101.097	100.847
4.500	101.490	101.240	100.990

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

prices are subject to change without notice

W. Rate Sheet Dated: 12/28/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.030	92.780	92.530
3.375	93.960	93.710	93.460
3.500	94.877	94.627	94.377
3.625	95.729	95.479	95.229
3.750	96.503	96.253	96.003
3.875	97.342	97.092	96.842
4.000	98.182	97.932	97.682
4.125	98.944	98.694	98.444
4.250	99.605	99.355	99.105
4.375	100.205	99.955	99.705
4.500	100.993	100.743	100.493
4.625	101.731	101.481	101.231
4.750	102.328	102.078	101.828
4.875	102.825	102.575	102.325
5.000	103.384	103.134	102.884
5.125	104.086	103.836	103.586
5.250	104.633	104.383	104.133

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.030	92.780	92.530
3.375	93.960	93.710	93.460
3.500	94.877	94.627	94.377
3.625	95.729	95.479	95.229
3.750	96.503	96.253	96.003
3.875	97.342	97.092	96.842
4.000	99.557	99.307	99.057
4.125	100.319	100.069	99.819
4.250	100.980	100.730	100.480
4.375	101.580	101.330	101.080
4.500	103.368	103.118	102.868
4.625	104.106	103.856	103.606
4.750	104.703	104.453	104.203
4.875	105.200	104.950	104.700
5.000	105.321	105.071	104.821
5.125	106.023	105.773	105.523
5.250	106.570	106.320	106.070

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.403	94.153	93.903
3.375	95.233	94.983	94.733
3.500	96.009	95.759	95.509
3.625	96.731	96.481	96.231
3.750	97.294	97.044	96.794
3.875	98.105	97.855	97.605
4.000	98.882	98.632	98.382
4.125	99.619	99.369	99.119
4.250	100.234	99.984	99.734
4.375	100.776	100.526	100.276
4.500	101.470	101.220	100.970
4.625	102.171	101.921	101.671
4.750	102.710	102.460	102.210
4.875	103.192	102.942	102.692
5.000	103.639	103.389	103.139
5.125	104.173	103.923	103.673
5.250	104.667	104.417	104.167

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.726	94.476	94.226
3.375	95.243	94.993	94.743
3.500	96.019	95.769	95.519
3.625	96.742	96.492	96.242
3.750	97.305	97.055	96.805
3.875	98.116	97.866	97.616
4.000	99.205	98.955	98.705
4.125	99.942	99.692	99.442
4.250	100.557	100.307	100.057
4.375	101.099	100.849	100.599
4.500	101.293	101.043	100.793
4.625	101.994	101.744	101.494
4.750	102.533	102.283	102.033
4.875	103.015	102.765	102.515
5.000	104.149	103.899	103.649
5.125	104.683	104.433	104.183
5.250	105.177	104.927	104.677

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.013	91.763	91.513
2.375	92.677	92.427	92.177
2.500	94.002	93.752	93.502
2.625	94.601	94.351	94.101
2.750	96.008	95.758	95.508
2.875	96.565	96.315	96.065
3.000	97.093	96.843	96.593
3.125	97.651	97.401	97.151
3.250	98.505	98.255	98.005
3.375	99.123	98.873	98.623
3.500	99.728	99.478	99.228
3.625	100.244	99.994	99.744
3.750	100.723	100.473	100.223
3.875	101.204	100.954	100.704
4.000	101.593	101.343	101.093
4.125	102.100	101.850	101.600
4.250	102.581	102.331	102.081

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.018	91.768	91.518
2.375	90.557	90.307	90.057
2.500	91.882	91.632	91.382
2.625	92.481	92.231	91.981
2.750	93.888	93.638	93.388
2.875	96.258	96.008	95.758
3.000	96.785	96.535	96.285
3.125	97.344	97.094	96.844
3.250	98.198	97.948	97.698
3.375	99.003	98.753	98.503
3.500	99.608	99.358	99.108
3.625	100.124	99.874	99.624
3.750	100.603	100.353	100.103
3.875	101.084	100.834	100.584
4.000	101.473	101.223	100.973
4.125	101.980	101.730	101.480
4.250	102.461	102.211	101.961

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 12/28/2016
Release Time: 10:00 AM ET

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

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.458	94.208	94.183
3.375	95.388	95.138	95.113
3.500	96.306	96.056	96.031
3.625	97.158	96.908	96.883
3.750	97.933	97.683	97.658
3.875	98.772	98.522	98.497
3.990	99.562	99.312	99.287
4.000	99.612	99.362	99.337
4.125	100.375	100.125	100.100
4.250	101.037	100.787	100.762
4.375	101.640	101.390	101.365
4.500	102.375	102.125	102.100
4.625	103.115	102.865	102.840
4.750	103.717	103.467	103.442
4.875	104.216	103.966	103.941
4.990	104.686	104.436	104.411
5.000	104.736	104.486	104.461
5.125	105.441	105.191	105.166
5.250	105.990	105.740	105.715

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.440	94.190	93.940
3.250	96.045	95.795	95.545
3.375	96.875	96.625	96.375
3.500	97.651	97.401	97.151
3.625	98.373	98.123	97.873
3.750	98.936	98.686	98.436
3.875	99.747	99.497	99.247
3.990	100.474	100.224	99.974
4.000	100.524	100.274	100.024
4.125	101.261	101.011	100.761
4.250	101.876	101.626	101.376
4.375	102.418	102.168	101.918
4.500	103.112	102.862	102.612
4.625	103.813	103.563	103.313
4.750	104.352	104.102	103.852
4.875	104.834	104.584	104.334
4.990	105.231	104.981	104.731
5.000	105.281	105.031	104.781
5.125	105.815	105.565	105.315
5.250	106.309	106.059	105.809

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.647	92.397	92.147
2.375	93.311	93.061	92.811
2.500	94.636	94.386	94.136
2.625	95.235	94.985	94.735
2.750	96.642	96.392	96.142
2.875	97.199	96.949	96.699
2.990	97.677	97.427	97.177
3.000	97.727	97.477	97.227
3.125	98.285	98.035	97.785
3.250	99.139	98.889	98.639
3.375	99.757	99.507	99.257
3.500	100.362	100.112	99.862
3.625	100.878	100.628	100.378
3.750	101.357	101.107	100.857
3.875	101.838	101.588	101.338
3.990	102.177	101.927	101.677
4.000	102.227	101.977	101.727
4.125	102.734	102.484	102.234
4.250	103.215	102.965	102.715

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**

Lock Desk Policy

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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: 12/28/2016

AFR Wholesale's Website | AFR Rate Sheet Archive

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Lock Desk Phone: 1-877-588-2706
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Release Time: 10:00 AM ET

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

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	87.587	87.337	87.312
2.875	88.685	88.435	88.410
2.990	89.743	89.493	89.468
3.000	89.793	89.543	89.518
3.125	90.843	90.593	90.568
3.250	92.756	92.506	92.481
3.375	93.709	93.459	93.434
3.500	94.648	94.398	94.373
3.625	95.521	95.271	95.246
3.750	96.314	96.064	96.039
3.875	97.175	96.925	96.900
3.990	98.007	97.757	97.732
4.000	98.057	97.807	97.782
4.125	98.854	98.604	98.579
4.250	99.534	99.284	99.259
4.375	100.154	99.904	99.879
4.500	100.965	100.715	100.690
4.625	101.724	101.474	101.449
4.750	102.364	102.114	102.089

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.102	89.852	89.602
2.875	91.032	90.782	90.532
2.990	91.902	91.652	91.402
3.000	91.952	91.702	91.452
3.125	92.850	92.600	92.350
3.250	94.464	94.214	93.964
3.375	95.302	95.052	94.802
3.500	96.117	95.867	95.617
3.625	96.890	96.640	96.390
3.750	97.484	97.234	96.984
3.875	98.321	98.071	97.821
3.990	99.063	98.813	98.563
4.000	99.113	98.863	98.613
4.125	99.858	99.608	99.358
4.250	100.481	100.231	99.981
4.375	101.031	100.781	100.531
4.500	101.753	101.503	101.253
4.625	102.490	102.240	101.990
4.750	103.058	102.808	102.558

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	91.913	91.663	91.413
2.375	92.577	92.327	92.077
2.500	93.241	92.991	92.741
2.625	93.843	93.593	93.343
2.750	95.252	95.002	94.752
2.875	95.811	95.561	95.311
2.990	96.291	96.041	95.791
3.000	96.341	96.091	95.841
3.125	96.905	96.655	96.405
3.250	97.767	97.517	97.267
3.375	98.392	98.142	97.892
3.500	99.004	98.754	98.504
3.625	99.551	99.301	99.051
3.750	100.071	99.821	99.571
3.875	100.577	100.327	100.077
3.990	100.937	100.687	100.437
4.000	100.987	100.737	100.487
4.125	101.506	101.256	101.006
4.250	101.994	101.744	101.494

Adjustments

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

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

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

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

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

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

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments					
Product Feature	FICO ≥ 760	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $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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