W. Rate Sheet Dated: 12/30/2016

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.: 1/30/2017
45 Day Lock Exp.: 2/13/2017
60 Day Lock Exp.: 2/28/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.891	99.719	99.531
3.375	100.403	100.231	100.043
3.500	100.895	100.723	100.535
3.625	101.360	101.188	101.001
3.750	102.737	102.580	102.377
3.875	103.223	103.067	102.864
4.000	103.577	103.421	103.218
4.125	103.913	103.756	103.553
4.250	104.925	104.769	104.566
4.375	105.297	105.141	104.938
4.500	105.625	105.469	105.266
4.625	105.853	105.696	105.493
4.750	105.960	105.860	105.760
4.875	106.205	106.105	106.005
5.000	106.442	106.342	106.242
5.125	106.720	106.620	106.520
5.250	106.568	106.468	106.368
5.375	106.861	106.761	106.661
5.500	107.063	106.963	106.863

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.390	99.218	99.030
3.375	99.902	99.730	99.542
3.500	100.394	100.222	100.034
3.625	100.859	100.687	100.500
3.750	102.236	102.079	101.876
3.875	102.722	102.566	102.363
4.000	103.076	102.920	102.717
4.125	103.412	103.255	103.052
4.250	104.424	104.268	104.065
4.375	104.796	104.640	104.437
4.500	105.124	104.968	104.765
4.625	105.352	105.195	104.992
4.750	105.459	105.359	105.259
4.875	105.704	105.604	105.504
5.000	105.941	105.841	105.741
5.125	106.219	106.119	106.019
5.250	106.067	105.967	105.867
5.375	106.360	106.260	106.160
5.500	106.562	106.462	106.362

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.704	98.554	98.404
2.875	99.164	99.014	98.864
3.000	99.612	99.462	99.312
3.125	100.055	99.905	99.755
3.250	101.071	100.921	100.771
3.375	101.516	101.366	101.216
3.500	101.925	101.775	101.625
3.625	102.299	102.149	101.999
3.750	102.387	102.237	102.087
3.875	102.761	102.611	102.461
4.000	103.097	102.947	102.797
4.125	103.420	103.270	103.120
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 = 0.880	

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	98.991	98.819	98.631
3.375	99.503	99.331	99.143
3.500	99.995	99.823	99.635
3.625	100.460	100.288	100.101
3.750	101.837	101.680	101.477
3.875	102.323	102.167	101.964
4.000	102.677	102.521	102.318
4.125	103.013	102.856	102.653
4.250	104.025	103.869	103.666
4.375	104.397	104.241	104.038
4.500	104.725	104.569	104.366
4.625	104.953	104.796	104.593
4.750	105.060	104.960	104.860
4.875	105.305	105.205	105.105
5.000	105.542	105.442	105.342
5.125	105.820	105.720	105.620
5.250	105.668	105.568	105.468
5.375	105.961	105.861	105.761
5.500	106.163	106.063	105.963

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.890	98.718	98.530
3.375	99.402	99.230	99.042
3.500	99.894	99.722	99.534
3.625	100.359	100.187	100.000
3.750	101.736	101.579	101.376
3.875	102.222	102.066	101.863
4.000	102.576	102.420	102.217
4.125	102.912	102.755	102.552
4.250	103.924	103.768	103.565
4.375	104.296	104.140	103.937
4.500	104.624	104.468	104.265
4.625	104.852	104.695	104.492
4.750	104.959	104.859	104.759
4.875	105.204	105.104	105.004
5.000	105.441	105.341	105.241
5.125	105.719	105.619	105.519
5.250	105.567	105.467	105.367
5.375	105.860	105.760	105.660
5.500	106.062	105.962	105.862

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.154	98.004	97.854
2.875	98.614	98.464	98.314
3.000	99.062	98.912	98.762
3.125	99.505	99.355	99.205
3.250	100.521	100.371	100.221
3.375	100.966	100.816	100.666
3.500	101.375	101.225	101.075
3.625	101.749	101.599	101.449
3.750	101.837	101.687	101.537
3.875	102.211	102.061	101.911
4.000	102.547	102.397	102.247
4.125	102.870	102.720	102.570
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" 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 = 0.880	

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	97.820	97.648	97.460
4.000	100.502	100.346	100.143
4.500	102.550	102.394	102.191
5.000	103.367	103.267	103.167

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.428	97.278	97.128
3.500	99.741	99.591	99.441
4.000	100.913	100.763	100.613
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	12/30/2016	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

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

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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
3.500	95.769	95.519	95.269	93.391	93.141	92.891
3.625	96.595	96.345	96.095	94.514	94.264	94.014
3.750	97.350	97.100	96.850	95.497	95.247	94.997
3.875	98.155	97.905	97.655	96.218	95.968	95.718
3.990	98.857	98.607	98.357	97.152	96.902	96.652
4.000	98.957	98.707	98.457	97.252	97.002	96.752
4.125	99.762	99.512	99.262	98.348	98.098	97.848
4.250	100.464	100.214	99.964	99.264	99.014	98.764
4.375	101.029	100.779	100.529	99.917	99.667	99.417
4.500	101.666	101.416	101.166	100.759	100.509	100.259
4.625	102.383	102.133	101.883	101.733	101.483	101.233
4.750	102.991	102.741	102.491	102.537	102.287	102.037
4.875	103.448	103.198	102.948	103.068	102.818	102.568
4.990	103.942	103.692	103.442	103.364	103.114	102.864
5.000	104.042	103.792	103.542	103.464	103.214	102.964
5.125	104.709	104.459	104.209	104.223	103.973	103.723
5.250	105.324	105.074	104.824	105.023	104.773	104.523
5.375	105.772	105.522	105.272	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
3.500	96.453	96.203	95.953	94.928	94.678	94.428
3.625	97.145	96.895	96.645	96.017	95.767	95.517
3.750	97.756	97.506	97.256	96.904	96.654	96.404
3.875	98.479	98.229	97.979	97.618	97.368	97.118
3.990	99.105	98.855	98.605	98.133	97.883	97.633
4.000	99.205	98.955	98.705	98.233	97.983	97.733
4.125	99.927	99.677	99.427	98.842	98.592	98.342
4.250	100.515	100.265	100.015	99.685	99.435	99.185
4.375	101.040	100.790	100.540	100.346	100.096	99.846
4.500	101.705	101.455	101.205	100.853	100.603	100.353
4.625	102.315	102.065	101.815	101.367	101.117	100.867
4.750	102.813	102.563	102.313	102.093	101.843	101.593
4.875	103.238	102.988	102.738	102.656	102.406	102.156
4.990	103.433	103.183	102.933	102.945	102.695	102.445
5.000	103.533	103.283	103.033	103.045	102.795	102.545
5.125	103.896	103.646	103.396	103.609	103.359	103.109
5.250	104.383	104.133	103.883	104.310	104.060	103.810
5.375	N/A	N/A	N/A	104.825	104.575	104.325

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	95.255	95.005	94.755	92.108	91.858	91.608
2.750	96.526	96.276	96.026	93.572	93.322	93.072
2.875	97.095	96.845	96.595	94.302	94.052	93.802
2.990	97.555	97.305	97.055	94.919	94.669	94.419
3.000	97.655	97.405	97.155	95.019	94.769	94.519
3.125	98.168	97.918	97.668	95.646	95.396	95.146
3.250	98.996	98.746	98.496	96.607	96.357	96.107
3.375	99.559	99.309	99.059	97.333	97.083	96.833
3.500	100.109	99.859	99.609	98.038	97.788	97.538
3.625	100.575	100.325	100.075	98.613	98.363	98.113
3.750	100.980	100.730	100.480	99.085	98.835	98.585
3.875	101.349	101.099	100.849	99.512	99.262	99.012
3.990	101.562	101.312	101.062	99.775	99.525	99.275
4.000	101.662	101.412	101.162	99.875	99.625	99.375
4.125	101.996	101.746	101.496	100.277	100.027	99.777
4.250	102.333	102.083	101.833	100.665	100.415	100.165
4.375	102.632	102.382	102.132	101.008	100.758	100.508
4.500	102.834	102.584	102.334	101.242	100.992	100.742

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	94.988	94.738	94.488	91.908	91.658	91.408
2.750	96.616	96.366	96.116	93.372	93.122	92.872
2.875	96.992	96.742	96.492	94.102	93.852	93.602
2.990	97.261	97.011	96.761	94.719	94.469	94.219
3.000	97.361	97.111	96.861	94.819	94.569	94.319
3.125	97.684	97.434	97.184	95.446	95.196	94.946
3.250	98.485	98.235	97.985	96.407	96.157	95.907
3.375	98.854	98.604	98.354	97.133	96.883	96.633
3.500	99.214	98.964	98.714	97.838	97.588	97.338
3.625	99.498	99.248	98.998	98.413	98.163	97.913
3.750	99.941	99.691	99.441	98.885	98.635	98.385
3.875	100.267	100.017	99.767	99.312	99.062	98.812
3.990	100.504	100.254	100.004	99.575	99.325	99.075
4.000	100.604	100.354	100.104	99.675	99.425	99.175
4.125	100.865	100.615	100.365	100.077	99.827	99.577
4.250	101.079	100.829	100.579	100.465	100.215	99.965
4.375	101.267	101.017	100.767	100.808	100.558	100.308
4.500	101.393	101.143	100.893	101.042	100.792	100.542

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.105	94.855	94.830
3.375	95.942	95.692	95.667
3.500	96.769	96.519	96.494
3.625	97.595	97.345	97.320
3.750	98.350	98.100	98.075
3.875	99.155	98.905	98.880
3.990	99.907	99.657	99.632
4.000	99.957	99.707	99.682
4.125	100.762	100.512	100.487
4.250	101.464	101.214	101.189
4.375	102.029	101.779	101.754
4.500	102.666	102.416	102.391
4.625	103.383	103.133	103.108
4.750	103.991	103.741	103.716
4.875	104.448	104.198	104.173
4.990	104.992	104.742	104.717
5.000	105.042	104.792	104.767
5.125	105.709	105.459	105.434
5.250	106.324	106.074	106.049
5.375	106.772	106.522	106.497

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.869	94.619	94.369
3.250	96.651	96.401	96.151
3.375	97.401	97.151	96.901
3.500	98.108	97.858	97.608
3.625	98.800	98.550	98.300
3.750	99.411	99.161	98.911
3.875	100.134	99.884	99.634
3.990	100.810	100.560	100.310
4.000	100.860	100.610	100.360
4.125	101.582	101.332	101.082
4.250	102.170	101.920	101.670
4.375	102.695	102.445	102.195
4.500	103.360	103.110	102.860
4.625	103.970	103.720	103.470
4.750	104.468	104.218	103.968
4.875	104.893	104.643	104.393
4.990	105.138	104.888	104.638
5.000	105.188	104.938	104.688
5.125	105.551	105.301	105.051
5.250	106.038	105.788	105.538

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	93.835	93.585	93.335
2.500	95.169	94.919	94.669
2.625	95.706	95.456	95.206
2.750	96.976	96.726	96.476
2.875	97.545	97.295	97.045
2.990	98.055	97.805	97.555
3.000	98.105	97.855	97.605
3.125	98.618	98.368	98.118
3.250	99.446	99.196	98.946
3.375	100.009	99.759	99.509
3.500	100.559	100.309	100.059
3.625	101.025	100.775	100.525
3.750	101.430	101.180	100.930
3.875	101.799	101.549	101.299
3.990	102.062	101.812	101.562
4.000	102.112	101.862	101.612
4.125	102.446	102.196	101.946
4.250	102.783	102.533	102.283
4.375	103.082	102.832	102.582
4.500	103.284	103.034	102.784

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.267	95.017	94.767
2.500	96.366	96.116	95.866
2.625	96.704	96.454	96.204
2.750	98.332	98.082	97.832
2.875	98.708	98.458	98.208
2.990	99.027	98.777	98.527
3.000	99.077	98.827	98.577
3.125	99.400	99.150	98.900
3.250	100.201	99.951	99.701
3.375	100.570	100.320	100.070
3.500	100.930	100.680	100.430
3.625	101.214	100.964	100.714
3.750	101.657	101.407	101.157
3.875	101.983	101.733	101.483
3.990	102.270	102.020	101.770
4.000	102.320	102.070	101.820
4.125	102.581	102.331	102.081
4.250	102.795	102.545	102.295
4.375	102.983	102.733	102.483
4.500	103.109	102.859	102.609

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.707	95.457	95.207
3.625	96.532	96.282	96.032
3.750	97.260	97.010	96.760
3.875	98.030	97.780	97.530
3.990	98.782	98.532	98.282
4.000	98.832	98.582	98.332
4.125	99.637	99.387	99.137
4.250	100.314	100.064	99.814
4.375	100.801	100.551	100.301
4.500	101.214	100.964	100.714
4.625	101.487	101.237	100.987
4.750	102.001	101.751	101.501
4.875	102.393	102.143	101.893
4.990	102.636	102.386	102.136
5.000	102.686	102.436	102.186
5.125	102.974	102.724	102.474
5.250	102.617	102.367	102.117
5.375	103.008	102.758	102.508
5.500	103.369	103.119	102.869
5.625	103.680	103.430	103.180

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	93.290	93.040	92.790
2.500	94.508	94.258	94.008
2.625	94.938	94.688	94.438
2.750	96.636	96.386	96.136
2.875	97.152	96.902	96.652
2.990	97.612	97.362	97.112
3.000	97.662	97.412	97.162
3.125	98.072	97.822	97.572
3.250	98.925	98.675	98.425
3.375	99.443	99.193	98.943
3.500	99.945	99.695	99.445
3.625	100.325	100.075	99.825
3.750	100.596	100.346	100.096
3.875	100.847	100.597	100.347
3.990	101.012	100.762	100.512
4.000	101.062	100.812	100.562
4.125	101.137	100.887	100.637
4.250	101.369	101.119	100.869
4.375	101.575	101.325	101.075
4.500	101.714	101.464	101.214

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*

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.: 1/30/2017
45 Day Lock Exp.: 2/13/2017
60 Day Lock Exp.: 2/28/2017

prices are subject to change without notice

W. Rate Sheet Dated: 12/30/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.882	93.632	93.382
3.375	94.807	94.557	94.307
3.500	95.716	95.466	95.216
3.625	96.559	96.309	96.059
3.750	97.322	97.072	96.822
3.875	98.085	97.835	97.585
4.000	98.914	98.664	98.414
4.125	99.663	99.413	99.163
4.250	100.308	100.058	99.808
4.375	100.892	100.642	100.392
4.500	101.598	101.348	101.098
4.625	102.320	102.070	101.820
4.750	102.903	102.653	102.403
4.875	103.384	103.134	102.884
5.000	103.877	103.627	103.377
5.125	104.563	104.313	104.063
5.250	105.094	104.844	104.594

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.882	93.632	93.382
3.375	94.807	94.557	94.307
3.500	95.716	95.466	95.216
3.625	96.559	96.309	96.059
3.750	97.322	97.072	96.822
3.875	98.085	97.835	97.585
4.000	100.289	100.039	99.789
4.125	101.038	100.788	100.538
4.250	101.683	101.433	101.183
4.375	102.267	102.017	101.767
4.500	103.973	103.723	103.473
4.625	104.695	104.445	104.195
4.750	105.278	105.028	104.778
4.875	105.759	105.509	105.259
5.000	105.814	105.564	105.314
5.125	106.500	106.250	106.000
5.250	107.031	106.781	106.531

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.076	94.826	94.576
3.375	95.903	95.653	95.403
3.500	96.674	96.424	96.174
3.625	97.389	97.139	96.889
3.750	97.882	97.632	97.382
3.875	98.687	98.437	98.187
4.000	99.455	99.205	98.955
4.125	100.180	99.930	99.680
4.250	100.781	100.531	100.281
4.375	101.297	101.047	100.797
4.500	101.977	101.727	101.477
4.625	102.665	102.415	102.165
4.750	103.192	102.942	102.692
4.875	103.664	103.414	103.164
5.000	104.100	103.850	103.600
5.125	104.600	104.350	104.100
5.250	105.083	104.833	104.583

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.399	95.149	94.899
3.375	95.913	95.663	95.413
3.500	96.684	96.434	96.184
3.625	97.400	97.150	96.900
3.750	97.893	97.643	97.393
3.875	98.698	98.448	98.198
4.000	99.778	99.528	99.278
4.125	100.503	100.253	100.003
4.250	101.104	100.854	100.604
4.375	101.620	101.370	101.120
4.500	101.800	101.550	101.300
4.625	102.488	102.238	101.988
4.750	103.015	102.765	102.515
4.875	103.487	103.237	102.987
5.000	104.610	104.360	104.110
5.125	105.110	104.860	104.610
5.250	105.593	105.343	105.093

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.525	92.275	92.025
2.375	93.187	92.937	92.687
2.500	94.509	94.259	94.009
2.625	95.106	94.856	94.606
2.750	96.579	96.329	96.079
2.875	97.135	96.885	96.635
3.000	97.659	97.409	97.159
3.125	98.212	97.962	97.712
3.250	98.952	98.702	98.452
3.375	99.566	99.316	99.066
3.500	100.166	99.916	99.666
3.625	100.676	100.426	100.176
3.750	101.151	100.901	100.651
3.875	101.627	101.377	101.127
4.000	101.793	101.543	101.293
4.125	102.294	102.044	101.794
4.250	102.771	102.521	102.271

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.530	92.280	92.030
2.375	91.067	90.817	90.567
2.500	92.389	92.139	91.889
2.625	92.986	92.736	92.486
2.750	94.459	94.209	93.959
2.875	96.828	96.578	96.328
3.000	97.351	97.101	96.851
3.125	97.905	97.655	97.405
3.250	98.645	98.395	98.145
3.375	99.446	99.196	98.946
3.500	100.046	99.796	99.546
3.625	100.556	100.306	100.056
3.750	101.031	100.781	100.531
3.875	101.507	101.257	101.007
4.000	101.673	101.423	101.173
4.125	102.174	101.924	101.674
4.250	102.651	102.401	102.151

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

[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: 12/30/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/30/2017
45 Day Lock Exp.: 2/13/2017
60 Day Lock Exp.: 2/28/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.297	95.047	95.022
3.375	96.225	95.975	95.950
3.500	97.134	96.884	96.859
3.625	97.978	97.728	97.703
3.750	98.742	98.492	98.467
3.875	99.486	99.236	99.211
3.990	100.265	100.015	99.990
4.000	100.315	100.065	100.040
4.125	101.065	100.815	100.790
4.250	101.712	101.462	101.437
4.375	102.299	102.049	102.024
4.500	102.964	102.714	102.689
4.625	103.689	103.439	103.414
4.750	104.276	104.026	104.001
4.875	104.760	104.510	104.485
4.990	105.145	104.895	104.870
5.000	105.195	104.945	104.920
5.125	105.883	105.633	105.608
5.250	106.417	106.167	106.142

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.022	94.772	94.522
3.250	96.718	96.468	96.218
3.375	97.545	97.295	97.045
3.500	98.316	98.066	97.816
3.625	99.031	98.781	98.531
3.750	99.524	99.274	99.024
3.875	100.329	100.079	99.829
3.990	101.047	100.797	100.547
4.000	101.097	100.847	100.597
4.125	101.822	101.572	101.322
4.250	102.423	102.173	101.923
4.375	102.939	102.689	102.439
4.500	103.619	103.369	103.119
4.625	104.307	104.057	103.807
4.750	104.834	104.584	104.334
4.875	105.306	105.056	104.806
4.990	105.692	105.442	105.192
5.000	105.742	105.492	105.242
5.125	106.242	105.992	105.742
5.250	106.725	106.475	106.225

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.159	92.909	92.659
2.375	93.821	93.571	93.321
2.500	95.143	94.893	94.643
2.625	95.740	95.490	95.240
2.750	97.213	96.963	96.713
2.875	97.769	97.519	97.269
2.990	98.243	97.993	97.743
3.000	98.293	98.043	97.793
3.125	98.846	98.596	98.346
3.250	99.586	99.336	99.086
3.375	100.200	99.950	99.700
3.500	100.800	100.550	100.300
3.625	101.310	101.060	100.810
3.750	101.785	101.535	101.285
3.875	102.261	102.011	101.761
3.990	102.377	102.127	101.877
4.000	102.427	102.177	101.927
4.125	102.928	102.678	102.428
4.250	103.405	103.155	102.905

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

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	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

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W. Rate Sheet Dated: 12/30/2016

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30 Day Lock Exp.: 1/30/2017
45 Day Lock Exp.: 2/13/2017
60 Day Lock Exp.: 2/28/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.350	88.100	88.075
2.875	89.447	89.197	89.172
2.990	90.502	90.252	90.227
3.000	90.552	90.302	90.277
3.125	91.598	91.348	91.323
3.250	93.608	93.358	93.333
3.375	94.556	94.306	94.281
3.500	95.487	95.237	95.212
3.625	96.351	96.101	96.076
3.750	97.133	96.883	96.858
3.875	97.918	97.668	97.643
3.990	98.739	98.489	98.464
4.000	98.789	98.539	98.514
4.125	99.573	99.323	99.298
4.250	100.237	99.987	99.962
4.375	100.841	100.591	100.566
4.500	101.570	101.320	101.295
4.625	102.313	102.063	102.038
4.750	102.939	102.689	102.664

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.691	90.441	90.191
2.875	91.620	91.370	91.120
2.990	92.488	92.238	91.988
3.000	92.538	92.288	92.038
3.125	93.432	93.182	92.932
3.250	95.137	94.887	94.637
3.375	95.972	95.722	95.472
3.500	96.782	96.532	96.282
3.625	97.548	97.298	97.048
3.750	98.072	97.822	97.572
3.875	98.903	98.653	98.403
3.990	99.636	99.386	99.136
4.000	99.686	99.436	99.186
4.125	100.419	100.169	99.919
4.250	101.028	100.778	100.528
4.375	101.552	101.302	101.052
4.500	102.260	102.010	101.760
4.625	102.984	102.734	102.484
4.750	103.540	103.290	103.040

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.425	92.175	91.925
2.375	93.087	92.837	92.587
2.500	93.748	93.498	93.248
2.625	94.348	94.098	93.848
2.750	95.823	95.573	95.323
2.875	96.381	96.131	95.881
2.990	96.857	96.607	96.357
3.000	96.907	96.657	96.407
3.125	97.466	97.216	96.966
3.250	98.214	97.964	97.714
3.375	98.835	98.585	98.335
3.500	99.442	99.192	98.942
3.625	99.983	99.733	99.483
3.750	100.499	100.249	99.999
3.875	101.000	100.750	100.500
3.990	101.137	100.887	100.637
4.000	101.187	100.937	100.687
4.125	101.700	101.450	101.200
4.250	102.184	101.934	101.684

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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