AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **2/13/2020**
45 Day Lock Exp.: **2/28/2020**
60 Day Lock Exp.: **3/16/2020**

W. Rate Sheet Dated: **1/14/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	101.756	101.606	101.456	3.250	100.939	100.789	100.639	2.375	97.148	96.998	96.848	3.125	99.500	99.350	99.200
3.375	102.241	102.091	101.941	3.375	101.339	101.189	101.039	2.500	97.584	97.434	97.284	3.250	99.921	99.771	99.621
3.500	102.712	102.562	102.412	3.500	101.703	101.553	101.403	2.625	98.012	97.862	97.712	3.375	100.249	100.099	99.949
3.625	103.179	103.029	102.879	3.625	102.052	101.902	101.752	2.750	98.315	98.165	98.015	3.500	100.532	100.382	100.232
3.750	102.347	102.197	102.047	3.750	101.475	101.325	101.175	2.875	98.746	98.596	98.446	3.625	100.454	100.304	100.154
3.875	102.763	102.613	102.463	3.875	101.815	101.665	101.515	3.000	99.173	99.023	98.873	Margin = 2.250		Index = 1.540	
4.000	103.160	103.010	102.860	4.000	102.124	101.974	101.824	3.125	99.583	99.433	99.283				
4.125	103.506	103.356	103.206	4.125	102.450	102.300	102.150	3.250	101.282	101.132	100.982				
4.375	103.057	102.957	102.857	4.375	102.457	102.357	102.257	3.375	101.660	101.510	101.360				
4.500	103.420	103.320	103.220	4.500	102.720	102.620	102.520	3.500	102.001	101.851	101.701				
4.625	103.726	103.626	103.526	4.625	102.828	102.728	102.628	3.625	102.328	102.178	102.028				
4.750	104.039	103.939	103.839	4.750	103.492	103.392	103.292	3.750	102.588	102.438	102.288				
4.875	104.344	104.244	104.144	4.875	103.761	103.661	103.561	3.875	102.905	102.755	102.605				
5.000	104.513	104.413	104.313	5.000	103.978	103.878	103.778	4.000	103.192	103.042	102.892				
5.125	104.727	104.627	104.527	5.125	104.206	104.106	104.006	4.125	103.495	103.345	103.195				
5.375	105.011	104.911	104.811	5.375	104.514	104.414	104.314	4.250	103.103	102.953	102.803				
5.500	105.266	105.166	105.066	5.500	104.731	104.631	104.531	4.375	103.388	103.238	103.088				
5.625	105.480	105.380	105.280	5.625	104.959	104.859	104.759	4.500	103.632	103.482	103.332				
6.250	106.000	105.850	105.700	6.250	105.746	105.596	105.446	4.625	103.724	103.574	103.424				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	101.006	100.856	100.706	3.250	99.939	99.789	99.639	2.375	96.148	95.998	95.848	3.125	98.500	98.350	98.200
3.375	101.491	101.341	101.191	3.375	100.339	100.189	100.039	2.500	96.584	96.434	96.284	3.250	98.921	98.771	98.621
3.500	101.962	101.812	101.662	3.500	100.703	100.553	100.403	2.625	97.012	96.862	96.712	3.375	99.249	99.099	98.949
3.625	102.429	102.279	102.129	3.625	101.052	100.902	100.752	2.750	97.315	97.165	97.015	3.500	99.532	99.382	99.232
3.750	101.597	101.447	101.297	3.750	100.475	100.325	100.175	2.875	97.746	97.596	97.446	3.625	99.454	99.304	99.154
3.875	102.013	101.863	101.713	3.875	100.815	100.665	100.515	3.000	98.173	98.023	97.873	Margin = 2.250		Index = 1.540	
4.000	102.410	102.260	102.110	4.000	101.124	100.974	100.824	3.125	98.583	98.433	98.283	**30 Year OTC**			
4.125	102.756	102.606	102.456	4.125	101.450	101.300	101.150	3.250	100.282	100.132	99.982	Rate	30 Day	45 Day	60 Day
4.375	102.307	102.207	102.107	4.375	101.457	101.357	101.257	3.375	100.660	100.510	100.360	3.875	100.913	100.663	100.413
4.500	102.670	102.570	102.470	4.500	101.720	101.620	101.520	3.500	101.001	100.851	100.701	4.000	101.310	101.060	100.810
4.625	102.976	102.876	102.776	4.625	101.828	101.728	101.628	3.625	101.328	101.178	101.028	4.125	101.656	101.406	101.156
4.750	103.289	103.189	103.089	4.750	102.492	102.392	102.292	3.750	101.588	101.438	101.288	4.375	101.507	101.257	101.007
4.875	103.594	103.494	103.394	4.875	102.761	102.661	102.561	3.875	101.905	101.755	101.605	4.500	101.870	101.620	101.370
5.000	103.763	103.663	103.563	5.000	102.978	102.878	102.778	4.000	102.192	102.042	101.892	4.625	102.176	101.926	101.676
5.125	103.977	103.877	103.777	5.125	103.206	103.106	103.006	4.125	102.495	102.345	102.195	4.875	102.794	102.544	102.294
5.375	104.261	104.161	104.061	5.375	103.514	103.414	103.314	4.250	102.103	101.953	101.803	5.000	102.963	102.713	102.463
5.500	104.516	104.416	104.316	5.500	103.731	103.631	103.531	4.375	102.388	102.238	102.088	5.125	103.177	102.927	102.677
5.625	104.730	104.630	104.530	5.625	103.959	103.859	103.759	4.500	102.632	102.482	102.332	5.500	103.716	103.466	103.216
6.250	105.517	105.367	105.217	6.250	104.746	104.596	104.446	4.625	102.724	102.574	102.424	5.625	103.930	103.680	103.430

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

	Standard	Specialty		Standard	Specialty
FICO Adjuster			**Loan Size Adjuster**		
FICO 720 +	0.250	0.250	$0 - $49,999	-2.500	-2.500
FICO 680- 719	0.250	0.250	$50,000 - $85,000	-0.500	-0.500
FICO 660 - 679	0.250	0.250	$85,001 - $125,000	0.000	0.000
FICO 640 - 659	0.000	0.000	$125,001 - $175,000	0.000	0.000
FICO 620 - 639	-1.000	0.000	$175,001 - $275,000	0.000	0.000
FICO 600 - 619	-1.500	-1.500	$275,001 up to HB	0.000	0.000
FICO 580 - 599	-2.000	-2.000			
NY	-0.250	-0.250	Non Owner Occupancy	-2.000	-2.000
2 Unit	0.000	0.000	VA Jumbo	-0.350	-0.350
USDA Streamline-Assist Refinance Option				-0.250	-0.250
VA C/O Refi with an LTV >90.000		Max Note Rate = 4.750		-2.250	-2.250

Specialty Adjustment	
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.250
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

DPA Advantage Adjustment	
203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

DPA Advantage Program "only Advantage Adjustments added ; FHA only"

30/25 Year				30/25 Year Lender Paid			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	100.256	100.006	99.756	6.250	103.750	103.500	103.250
4.250	100.381	100.131	99.881				
4.375	100.107	99.857	99.607				
4.500	100.470	100.220	99.970				
4.625	100.776	100.526	100.276				
5.000	101.563	101.313	101.063				
5.125	101.777	101.527	101.277				
5.250	102.309	102.059	101.809				
Borrower Paid Comp Only				Lender Paid Only			

30 yr DPA OTC "FHA Only ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
3.875	98.163	97.913	97.663
4.000	98.560	98.310	98.060
4.125	98.906	98.656	98.406
4.375	98.757	98.507	98.257
4.500	99.120	98.870	98.620
4.625	99.426	99.176	98.926
4.875	100.044	99.794	99.544
5.000	100.213	99.963	99.713
5.125	100.427	100.177	99.927
5.500	100.966	100.716	100.466
5.625	101.180	100.930	100.680

30 yr DPA "3.5% DPA ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
6.250	101.000	100.750	100.500

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **2/13/2020**
45 Day Lock Exp.: **2/28/2020**
60 Day Lock Exp.: **3/16/2020**

W. Rate Sheet Dated: **1/14/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.543	100.393	100.243	3.250	100.156	100.006	99.856	2.375	94.428	94.278	94.128	3.125	99.172	99.022	98.872
3.375	101.029	100.879	100.729	3.375	100.556	100.406	100.256	2.500	94.864	94.714	94.564	3.250	99.719	99.569	99.419
3.500	101.500	101.350	101.200	3.500	100.920	100.770	100.620	2.625	95.292	95.142	94.992	3.375	100.047	99.897	99.747
3.625	101.967	101.817	101.667	3.625	101.270	101.120	100.970	2.750	97.408	97.258	97.108	3.500	100.329	100.179	100.029
3.750	101.447	101.297	101.147	3.750	101.005	100.855	100.705	2.875	97.839	97.689	97.539	3.625	100.251	100.101	99.951
3.875	101.863	101.713	101.563	3.875	101.345	101.195	101.045	3.000	98.266	98.116	97.966	Margin = 2.250		Index = 1.540	
4.000	102.260	102.110	101.960	4.000	101.654	101.504	101.354	3.125	98.676	98.526	98.376				
4.125	102.606	102.456	102.306	4.125	101.980	101.830	101.680	3.250	100.500	100.350	100.200				
4.375	101.907	101.807	101.707	4.375	101.737	101.637	101.537	3.375	100.878	100.728	100.578				
4.500	102.270	102.170	102.070	4.500	102.000	101.900	101.800	3.500	101.219	101.069	100.919				
4.625	102.576	102.476	102.376	4.625	102.108	102.008	101.908	3.625	101.546	101.396	101.246				
4.750	101.889	101.789	101.689	4.750	101.772	101.672	101.572	3.750	102.118	101.968	101.818				
4.875	102.194	102.094	101.994	4.875	102.041	101.941	101.841	3.875	102.435	102.285	102.135				
5.000	102.363	102.263	102.163	5.000	102.258	102.158	102.058	4.000	102.722	102.572	102.422				
5.125	102.577	102.477	102.377	5.125	102.486	102.386	102.286	4.125	103.025	102.875	102.725				
5.375	102.455	102.355	102.255	5.375	102.388	102.288	102.188	4.250	102.383	102.233	102.083				
5.500	102.710	102.610	102.510	5.500	102.605	102.505	102.405	4.375	102.668	102.518	102.368				
5.625	102.924	102.824	102.724	5.625	102.833	102.733	102.633	4.500	102.912	102.762	102.612				
6.250	103.117	102.967	102.817	6.250	103.026	102.876	102.726	4.625	103.004	102.854	102.704				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.793	99.643	99.493	3.250	98.726	98.576	98.426	2.375	94.748	94.598	94.448	3.125	97.162	97.012	96.862
3.375	100.279	100.129	99.979	3.375	99.126	98.976	98.826	2.500	95.184	95.034	94.884	3.250	97.709	97.559	97.409
3.500	100.750	100.600	100.450	3.500	99.490	99.340	99.190	2.625	95.612	95.462	95.312	3.375	98.037	97.887	97.737
3.625	101.217	101.067	100.917	3.625	99.840	99.690	99.540	2.750	96.759	96.609	96.459	3.500	98.319	98.169	98.019
3.750	100.697	100.547	100.397	3.750	99.575	99.425	99.275	2.875	97.190	97.040	96.890	3.625	98.241	98.091	97.941
3.875	101.113	100.963	100.813	3.875	99.915	99.765	99.615	3.000	97.617	97.467	97.317	Margin = 2.250		Index = 1.540	
4.000	101.510	101.360	101.210	4.000	100.224	100.074	99.924	3.125	98.027	97.877	97.727	**30 Year OTC**			
4.125	101.856	101.706	101.556	4.125	100.550	100.400	100.250	3.250	99.445	99.295	99.145	Rate	30 Day	45 Day	60 Day
4.375	101.157	101.057	100.957	4.375	100.307	100.207	100.107	3.375	99.823	99.673	99.523	3.875	100.013	99.763	99.513
4.500	101.520	101.420	101.320	4.500	100.570	100.470	100.370	3.500	100.164	100.014	99.864	4.000	100.410	100.160	99.910
4.625	101.826	101.726	101.626	4.625	100.678	100.578	100.478	3.625	100.491	100.341	100.191	4.125	100.756	100.506	100.256
4.750	101.139	101.039	100.939	4.750	100.342	100.242	100.142	3.750	100.180	100.030	99.880	4.375	100.357	100.107	99.857
4.875	101.444	101.344	101.244	4.875	100.611	100.511	100.411	3.875	100.498	100.348	100.198	4.500	100.720	100.470	100.220
5.000	101.613	101.513	101.413	5.000	100.828	100.728	100.628	4.000	100.784	100.634	100.484	4.625	101.026	100.776	100.526
5.125	101.827	101.727	101.627	5.125	101.056	100.956	100.856	4.125	101.088	100.938	100.788	4.875	100.644	100.394	100.144
5.375	101.705	101.605	101.505	5.375	100.958	100.858	100.758	4.250	100.453	100.303	100.153	5.000	100.813	100.563	100.313
5.500	101.960	101.860	101.760	5.500	101.175	101.075	100.975	4.375	100.738	100.588	100.438	5.125	101.027	100.777	100.527
5.625	102.174	102.074	101.974	5.625	101.403	101.303	101.203	4.500	100.982	100.832	100.682	5.500	101.160	100.910	100.660
6.250	102.367	102.217	102.067	6.250	101.596	101.446	101.296	4.625	101.074	100.924	100.774	5.625	101.374	101.124	100.874

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

	Standard	Specialty		Standard	Specialty
FICO Adjuster			**FICO Adjuster**		
FICO 720 +	0.250	0.250	FICO 620 - 639	-1.000	0.000
FICO 680- 719	0.250	0.250	FICO 600 - 619	-1.500	-1.500
FICO 660 - 679	0.250	0.250	FICO 580 - 599	-2.000	-2.000
FICO 640 - 659	0.000	0.000			
NY	-0.250	-0.250	Non Owner Occupancy	-2.000	-2.000
2 Unit	0.000	0.000	VA Jumbo	-0.350	-0.350
USDA Streamline-Assist Refinance Option				-0.250	-0.250
VA C/O Refi with an LTV >90.000 Max Note Rate = 4.750				-2.250	-2.250

Specialty Adjustment

203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.250
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

DPA Advantage Adjustment

203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

DPA Advantage Program "only Advantage Adjustments added ; FHA only"

30/25 Year				30/25 Year Lender Paid			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	99.006	98.756	98.506	6.250	100.250	100.000	99.750
4.250	98.881	98.631	98.381				
4.375	98.607	98.357	98.107				
4.500	98.970	98.720	98.470				
4.625	99.276	99.026	98.776				
5.000	99.063	98.813	98.563				
5.125	99.277	99.027	98.777				
5.250	99.403	99.153	98.903				
Borrower Paid Comp Only				Lender Paid Only			

30 yr DPA OTC "FHA Only ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
3.875	97.263	97.013	96.763
4.000	97.660	97.410	97.160
4.125	98.006	97.756	97.506
4.375	97.607	97.357	97.107
4.500	97.970	97.720	97.470
4.625	98.276	98.026	97.776
4.875	97.894	97.644	97.394
5.000	98.063	97.813	97.563
5.125	98.277	98.027	97.777
5.500	98.410	98.160	97.910
5.625	98.624	98.374	98.124

30 yr DPA "3.5% DPA ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
6.250	N/A	N/A	N/A

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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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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Conforming FNMA

30/25 Year				30/25 Year 105-125				30/25 Year >125				30/25 Year High Balance				30/25 Year 105-125 High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	97.570	97.470	97.370	2.750	N/A	N/A	N/A	2.750	N/A	N/A	N/A	4.000	102.348	102.223	102.148	3.750	101.187	101.087	100.987
3.125	98.565	98.465	98.365	2.875	N/A	N/A	N/A	2.875	N/A	N/A	N/A	4.125	102.462	102.332	102.262	3.875	101.766	101.666	101.566
3.250	99.476	99.376	99.276	2.990	95.680	95.580	95.480	2.990	95.355	95.255	95.155	4.250	102.506	102.373	102.306	3.990	102.147	102.047	101.947
3.375	100.046	99.946	99.846	3.000	95.780	95.680	95.580	3.000	95.455	95.355	95.255	4.375	102.895	102.757	102.695	4.000	102.247	102.147	102.047
3.500	100.461	100.356	100.261	3.125	97.051	96.951	96.851	3.125	96.792	96.692	96.592	4.500	103.218	103.075	103.018	4.125	102.462	102.362	102.262
3.625	101.238	101.129	101.038	3.250	98.244	98.144	98.044	3.250	98.051	97.951	97.851	4.625	103.155	103.007	102.955	4.250	102.506	102.406	102.306
3.750	101.789	101.674	101.589	3.375	98.895	98.795	98.695	3.375	98.708	98.608	98.508	4.750	102.898	102.746	102.698	4.375	102.895	102.795	102.695
3.875	102.226	102.106	102.026	3.500	99.418	99.318	99.218	3.500	99.230	99.130	99.030	4.875	103.258	103.102	103.058	4.500	103.218	103.118	103.018
3.990	102.558	102.433	102.358	3.625	100.430	100.330	100.230	3.625	100.363	100.263	100.163	4.990	103.474	103.313	103.274	4.625	103.155	103.055	102.955
4.000	102.658	102.533	102.458	3.750	101.543	101.443	101.343	3.750	101.538	101.438	101.338	5.000	103.574	103.413	103.374	4.750	102.898	102.798	102.698
4.125	102.766	102.636	102.566	3.875	102.070	101.970	101.870	3.875	102.070	101.970	101.870	5.125	103.727	103.561	103.527	4.875	103.258	103.158	103.058
4.250	103.254	103.121	103.054	3.990	102.457	102.357	102.257	3.990	102.457	102.357	102.257	5.250	103.574	103.403	103.374	4.990	103.474	103.374	103.274
4.375	103.548	103.410	103.348	4.000	102.557	102.457	102.357	4.000	102.557	102.457	102.357	5.375	103.906	103.731	103.706	5.000	103.574	103.474	103.374
4.500	103.849	103.706	103.649	4.125	102.932	102.832	102.732	4.125	102.899	102.799	102.699	5.500	104.200	104.020	104.000	5.125	103.727	103.627	103.527
4.625	103.814	103.666	103.614	4.250	103.918	103.818	103.718	4.250	103.632	103.532	103.432	5.625	104.336	104.151	104.136	5.250	103.574	103.474	103.374
4.750	104.446	104.294	104.246	4.375	104.355	104.255	104.155	4.375	104.074	103.974	103.874	5.750	103.894	103.702	103.694	5.375	N/A	N/A	N/A
4.875	104.771	104.615	104.571	4.500	104.732	104.632	104.532	4.500	104.451	104.351	104.251	5.875	104.195	103.998	103.995	5.500	N/A	N/A	N/A
4.990	104.912	104.751	104.712	4.625	104.840	104.740	104.640	4.625	104.559	104.459	104.359	5.990	104.359	104.157	104.159	5.625	N/A	N/A	N/A
5.000	105.012	104.851	104.812	4.750	105.354	105.254	105.154	4.750	105.506	105.406	105.306	6.000	104.459	104.257	104.259	5.750	103.894	103.772	103.694

30/25 Year >125 High Balance				20 Year				20 Year 105-125				20 Year >125				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.125	96.241	96.141	96.041	3.000	98.555	98.455	98.355	3.500	100.124	100.024	99.924	3.625	100.939	100.739	100.739	3.125	101.176	101.076	100.976
3.250	97.680	97.580	97.480	3.125	99.518	99.418	99.318	3.625	100.939	100.839	100.739	3.750	101.354	101.154	101.154	3.250	101.527	101.422	101.327
3.375	98.355	98.255	98.155	3.250	100.356	100.256	100.156	3.750	101.510	101.410	101.310	3.875	101.811	101.611	101.611	3.375	101.866	101.756	101.666
3.500	98.975	98.875	98.775	3.375	100.923	100.818	100.723	3.875	101.967	101.867	101.767	3.990	102.163	101.963	101.963	3.500	102.153	102.038	101.953
3.625	99.777	99.677	99.577	3.500	101.382	101.273	101.182	3.990	102.319	102.219	102.119	4.000	102.263	102.063	102.063	3.625	102.695	102.575	102.495
3.750	101.182	101.082	100.982	3.625	101.797	101.683	101.597	4.000	102.419	102.319	102.219	4.125	102.594	102.394	102.394	3.750	103.044	102.918	102.844
3.875	101.766	101.666	101.566	3.750	102.304	102.184	102.104	4.125	102.750	102.650	102.550	4.250	102.459	102.259	102.259	3.875	103.386	103.255	103.186
3.990	102.147	102.047	101.947	3.875	102.738	102.613	102.538	4.250	102.522	102.422	102.322	4.375	102.830	102.630	102.630	3.990	103.654	103.518	103.454
4.000	102.247	102.147	102.047	3.990	103.088	102.958	102.888	4.375	102.893	102.793	102.693	4.500	103.212	103.012	103.012	4.000	103.754	103.618	103.554
4.125	102.462	102.362	102.262	4.000	103.188	103.058	102.988	4.500	103.274	103.174	103.074	4.625	103.330	103.130	103.130	4.125	104.130	103.989	103.930
4.250	102.506	102.406	102.306	4.125	103.329	103.194	103.129	4.625	103.393	103.293	103.193	4.750	103.564	103.364	103.364	4.250	104.489	104.343	104.289
4.375	102.895	102.795	102.695	4.250	103.760	103.622	103.560	4.750	103.626	103.526	103.426	4.875	103.912	103.712	103.712	4.375	104.735	104.583	104.535
4.500	103.218	103.118	103.018	4.375	104.046	103.903	103.846	4.875	103.974	103.874	103.774	4.990	104.193	103.993	103.993	4.500	105.007	104.850	104.807
4.625	103.155	103.055	102.955	4.500	104.371	104.223	104.171	4.990	104.255	104.155	104.055	5.000	104.293	104.093	104.093	4.625	104.903	104.741	104.703
4.750	102.898	102.798	102.698	4.625	104.559	104.406	104.359	5.000	104.355	104.255	104.155	5.125	104.317	104.117	104.117	4.750	104.431	104.264	104.231
4.875	103.258	103.158	103.058	4.750	104.655	104.499	104.455	5.125	104.379	104.279	104.179	5.250	104.695	104.495	104.495	4.875	104.560	104.388	104.360
4.990	103.474	103.374	103.274	4.875	104.933	104.772	104.733	5.250	104.852	104.752	104.652	5.375	104.828	104.628	104.628	4.990	104.532	104.354	104.332
5.000	103.574	103.474	103.374	4.990	105.192	105.026	104.992	5.375	104.984	104.879	104.784	5.500	104.975	104.775	104.775	5.000	104.632	104.454	104.432
5.125	103.727	103.627	103.527	5.000	105.292	105.126	105.092	5.500	105.132	105.022	104.932	5.625	105.213	105.013	105.013	5.125	104.695	104.512	104.495

15 Year 105-125				15 Year >125				15 Year High Balance				15 Year 105-125 High Balance				15 Year >125 High Balance				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.125	100.023	99.923	99.823	3.125	99.961	99.761	99.761	3.125	100.894	100.694	100.694	3.125	99.741	99.541	99.541	3.125	99.679	99.479	99.479	3.125	101.342	101.142	101.142
3.250	100.410	100.310	100.210	3.250	100.348	100.148	100.148	3.250	101.135	100.935	100.935	3.250	100.018	99.818	99.818	3.250	99.956	99.756	99.756	3.250	101.683	101.483	101.483
3.375	100.785	100.685	100.585	3.375	100.723	100.523	100.523	3.375	101.530	101.330	101.330	3.375	100.449	100.249	100.249	3.375	100.387	100.187	100.187	3.375	101.999	101.799	101.799
3.500	101.124	101.024	100.924	3.500	101.107	100.907	100.907	3.500	101.966	101.766	101.766	3.500	100.937	100.737	100.737	3.500	100.920	100.720	100.720	3.500	102.271	102.071	102.071
3.625	101.807	101.707	101.607	3.625	101.807	101.607	101.607	3.625	102.336	102.136	102.136	3.625	101.448	101.248	101.248	3.625	101.448	101.248	101.248	3.625	102.799	102.599	102.599
3.750	102.194	102.094	101.994	3.750	102.194	101.994	101.994	3.750	102.570	102.370	102.370	3.750	101.720	101.520	101.520	3.750	101.720	101.520	101.520	3.750	103.146	102.946	102.946
3.875	102.575	102.475	102.375	3.875	102.575	102.375	102.375	3.875	102.800	102.600	102.600	3.875	101.989	101.789	101.789	3.875	101.989	101.789	101.789	3.875	103.474	103.274	103.274
3.990	102.882	102.782	102.682	3.990	102.882	102.682	102.682	3.990	102.947	102.747	102.747	3.990	102.175	101.975	101.975	3.990	102.175	101.975	101.975	3.990	103.763	103.563	103.563
4.000	102.982	102.882	102.782	4.000	102.982	102.782	102.782	4.000	103.047	102.847	102.847	4.000	102.275	102.075	102.075	4.000	102.275	102.075	102.075	4.000	103.863	103.663	103.663
4.125	103.351	103.251	103.151	4.125	103.351	103.151	103.151	4.125	103.255	103.055	103.055	4.125	102.476	102.276	102.276	4.125	102.476	102.276	102.276	4.125	104.161	103.961	103.961
4.250	103.746	103.646	103.546	4.250	103.746	103.546	103.546	4.250	103.502	103.302	103.302	4.250	102.759	102.559	102.559	4.250	102.759	102.559	102.559	4.250	104.027	103.827	103.827
4.375	104.018	103.918	103.818	4.375	104.018	103.818	103.818	4.375	103.671	103.471	103.471	4.375	102.954	102.754	102.754	4.375	102.954	102.754	102.754	4.375	104.202	104.002	104.002
4.500	104.319	104.219	104.119	4.500	104.319	104.119	104.119	4.500	103.858	103.658	103.658	4.500	103.170	102.970	102.970	4.500	103.170	102.970	102.970	4.500	104.454	104.254	104.254
4.625	104.561	104.461	104.361	4.625	104.623	104.423	104.423	4.625	103.998	103.798	103.798	4.625	103.656	103.456	103.456	4.625	103.718	103.518	103.518	4.625	104.551	104.351	104.351
4.750	104.728	104.628	104.528	4.750	104.791	104.591	104.591	4.750	103.131	102.931	102.931	4.750	103.131	102.931	102.931	4.750	103.131	102.931	102.931	4.750	103.915	103.715	103.715
4.875	104.870	104.770	104.670	4.875	104.933	104.733	104.733	4.875	103.216	103.016	103.016	4.875	103.216	103.016	103.016	4.875	103.216	103.016	103.016	4.875	104.041	103.841	103.841
4.990	105.048	104.948	104.848	4.990	105.032	104.832	104.832	4.990	103.164	102.964	102.964	4.990	103.164	102.964	102.964	4.990	103.164	102.964	102.964	4.990	104.012	103.812	103.812
5.000	105.148	105.048	104.948	5.000	105.132	104.932	104.932	5.000	103.264	103.064	103.064	5.000	103.264	103.064	103.064	5.000	103.264	103.064	103.064	5.000	104.112	103.912	103.912
5.125	105.782	105.682	105.582	5.125	105.782	105.582	105.472	5.125	103.304	103.104	103.104	5.125	103.304	103.104	102.972	5.125	103.304	103.104	102.994	5.125	104.174	103.974	103.974

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ 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%	>97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	-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	-2.750	-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

Cash-Out Refinance*

FICO ↓ \ LTV →	< 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

* Not applicable to student loan cash-out refinances (identified by SFC 841).

Product Features

Product Feature ↓ \ 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%	>97.00%
Investment property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125
Second Home	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250	-0.250
Manufactured*	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-unit property	-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
Condo > 15 year**	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

* Not applicableto MH Advantage properties (identified by SFC 859 in conjunction with SFC 235).
** Not applicable to detached Condominium units (identified by SFC 588).

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Texas Equity 50(a)(6)	0.000
Texas Equity 50(a)(4)	0.000
Loan Size	
$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 HB	0.125

High LTV Refi Option LLPA Caps

Occupancy	Number of Units	LTV Ratio	<=15 yr Cap	>15 yr Cap
Primary	1	105.01 -115.00%	0.750	2.000
		>115.00%	0.000	0.750
	2	90.01 -100.00%	0.750	2.000
		>100.00%	0.000	0.750
	3-4	80.01 -90.00%	0.750	2.000
		>90.00%	0.000	0.750
Second Home	1	95.01 -105.00%	2.000	3.000
		>105.00%	1.500	2.000
Investment	1-4	80.01 -90.00%	2.000	3.000
		>90.00%	1.500	2.000

HomeReady LLPA Caps*

Product Feature	LLPA Caps
LTV > 80% and credit score ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Extension; Loan Size

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	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 LLPAs do not apply and the lender must use SFC 118.

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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

AFR Loan Center

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

30 Day Lock Exp.: **2/13/2020**
45 Day Lock Exp.: **2/28/2020**
60 Day Lock Exp.: **3/16/2020**

W. Rate Sheet Dated: **1/14/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				30/25 Year >105-125				30/25 Year >125				30/25 Year SC				30/25 Year SC 105-125			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	97.577	97.477	97.377	3.375	100.036	99.936	99.836	3.375	100.036	99.936	99.836	4.000	102.378	102.278	102.178	4.000	102.003	101.903	101.803
3.125	98.714	98.614	98.514	3.500	100.467	100.367	100.267	3.500	100.467	100.367	100.267	4.125	102.478	102.378	102.278	4.125	102.103	102.003	101.903
3.250	99.675	99.575	99.475	3.625	101.143	101.043	100.943	3.625	101.143	101.043	100.943	4.250	102.939	102.839	102.739	4.250	102.564	102.464	102.364
3.375	100.286	100.186	100.086	3.750	101.742	101.642	101.542	3.750	101.742	101.642	101.542	4.375	103.214	103.114	103.014	4.375	102.839	102.739	102.639
3.500	100.717	100.617	100.517	3.875	102.133	102.033	101.933	3.875	102.133	102.033	101.933	4.500	103.549	103.449	103.349	4.500	102.924	102.824	102.724
3.625	101.393	101.293	101.193	3.990	102.337	102.237	102.137	3.990	102.337	102.237	102.137	4.625	103.511	103.411	103.311	4.625	102.886	102.786	102.686
3.750	101.992	101.892	101.792	4.000	102.437	102.337	102.237	4.000	102.437	102.337	102.237	4.750	103.437	103.337	103.237	4.750	102.812	102.712	102.612
3.875	102.383	102.283	102.183	4.125	102.537	102.437	102.337	4.125	102.537	102.437	102.337	4.875	103.737	103.637	103.537	4.875	103.112	103.012	102.912
3.990	102.712	102.612	102.512	4.250	103.089	102.989	102.889	4.250	103.089	102.989	102.889	4.990	103.922	103.822	103.722	4.990	102.922	102.822	102.722
4.000	102.812	102.712	102.612	4.375	103.364	103.264	103.164	4.375	103.364	103.264	103.164	5.000	104.022	103.922	103.822	5.000	103.022	102.922	102.822
4.125	102.912	102.812	102.712	4.500	103.449	103.349	103.249	4.500	103.449	103.349	103.249	5.125	104.317	104.217	104.117	5.125	103.317	103.217	103.117
4.250	103.464	103.364	103.264	4.625	103.411	103.311	103.211	4.625	103.411	103.311	103.211	5.250	103.650	103.548	103.450	5.250	102.650	102.548	102.450
4.375	103.739	103.639	103.539	4.750	103.865	103.765	103.665	4.750	103.865	103.765	103.665	5.375	103.848	103.747	103.648	5.375	103.848	103.747	103.648
4.500	104.074	103.974	103.874	4.875	104.165	104.065	103.965	4.875	104.165	104.065	103.965	5.500	104.051	103.949	103.851	5.500	104.051	103.949	103.851
4.625	104.036	103.936	103.836	4.990	103.975	103.875	103.775	4.990	103.975	103.875	103.775	5.625	104.369	104.268	104.169	5.625	104.369	104.268	104.169
4.750	104.490	104.390	104.290	5.000	104.075	103.975	103.875	5.000	104.075	103.975	103.875	5.750	104.116	103.995	103.916	5.750	104.116	103.995	103.916
4.875	104.790	104.690	104.590	5.125	104.370	104.270	104.170	5.125	104.370	104.270	104.170	5.875	104.144	104.022	103.944	5.875	104.144	104.022	103.944
4.990	104.975	104.875	104.775	5.250	104.640	104.538	104.440	5.250	104.640	104.538	104.440	5.990	104.074	103.952	103.874	5.990	104.074	103.952	103.874
5.000	105.075	104.975	104.875	5.375	105.838	105.737	105.638	5.375	105.838	105.737	105.638	6.000	104.174	104.052	103.974	6.000	104.174	104.052	103.974

30/25 Year SC >125				20 Year				20 Year 105-125				20 Year >125				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	102.003	101.903	101.803	3.000	98.974	98.874	98.774	3.000	0.000	0.000	0.000	3.000	0.000	0.000	0.000	3.375	101.930	101.830	101.730
4.125	102.103	102.003	101.903	3.125	99.778	99.678	99.578	3.125	0.000	0.000	0.000	3.125	0.000	0.000	0.000	3.500	102.451	102.351	102.251
4.250	102.564	102.464	102.364	3.250	100.450	100.350	100.250	3.250	0.000	0.000	0.000	3.250	0.000	0.000	0.000	3.625	102.507	102.407	102.307
4.375	102.839	102.739	102.639	3.375	100.876	100.776	100.676	3.375	100.876	100.776	100.676	3.375	100.876	100.776	100.676	3.750	103.064	102.964	102.864
4.500	102.924	102.824	102.724	3.500	101.369	101.269	101.169	3.500	101.369	101.269	101.169	3.500	101.369	101.269	101.169	3.875	103.201	103.101	103.001
4.625	102.886	102.786	102.686	3.625	102.079	101.979	101.879	3.625	102.079	101.979	101.879	3.625	102.079	101.979	101.879	3.990	103.486	103.386	103.286
4.750	102.812	102.712	102.612	3.750	102.359	102.259	102.159	3.750	102.359	102.259	102.159	3.750	102.359	102.259	102.159	4.000	103.586	103.486	103.386
4.875	103.112	103.012	102.912	3.875	102.754	102.654	102.554	3.875	102.754	102.654	102.554	3.875	102.754	102.654	102.554	4.125	103.750	103.650	103.550
4.990	102.922	102.822	102.722	3.990	102.912	102.812	102.712	3.990	102.912	102.812	102.712	3.990	102.912	102.812	102.712	4.250	104.167	104.067	103.967
5.000	103.022	102.922	102.822	4.000	103.012	102.912	102.812	4.000	103.012	102.912	102.812	4.000	103.012	102.912	102.812	4.375	104.564	104.464	104.364
5.125	103.317	103.217	103.117	4.125	103.216	103.116	103.016	4.125	103.216	103.116	103.016	4.125	103.216	103.116	103.016	4.500	104.785	104.685	104.585
5.250	102.650	102.548	102.450	4.250	103.828	103.728	103.628	4.250	103.828	103.728	103.628	4.250	103.828	103.728	103.628	4.625	104.013	103.913	103.813
5.375	103.848	103.747	103.648	4.375	103.962	103.862	103.762	4.375	103.962	103.862	103.762	4.375	103.962	103.862	103.762	4.750	104.349	104.249	104.149
5.500	104.051	103.949	103.851	4.500	104.256	104.156	104.056	4.500	104.256	104.156	104.056	4.500	104.256	104.156	104.056	4.875	104.621	104.521	104.421
5.625	104.369	104.268	104.169	4.625	104.318	104.218	104.118	4.625	104.318	104.218	104.118	4.625	104.318	104.218	104.118	4.990	104.814	104.714	104.614
5.750	104.116	103.995	103.916	4.750	104.586	104.486	104.386	4.750	104.586	104.486	104.386	4.750	104.586	104.486	104.386	5.000	104.914	104.814	104.714
5.875	104.144	104.022	103.944	4.875	104.910	104.810	104.710	4.875	104.910	104.810	104.710	4.875	104.910	104.810	104.710	5.125	104.834	104.734	104.634
5.990	104.074	103.952	103.874	4.990	105.196	105.096	104.996	4.990	105.196	105.096	104.996	4.990	105.196	105.096	104.996	5.250	104.929	104.829	104.729
6.000	104.174	104.052	103.974	5.000	105.296	105.196	105.096	5.000	105.296	105.196	105.096	5.000	105.296	105.196	105.096	5.375	0.000	0.000	0.000

15 Year 105-125				15 Year >125				15 Year SC				15 Year SC 105-125				15 Year SC >125			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	101.930	101.830	101.730	3.375	101.930	101.830	101.730	3.375	101.542	101.442	101.342	3.375	101.542	101.442	101.342	3.375	101.542	101.442	101.342
3.500	102.451	102.351	102.251	3.500	102.451	102.351	102.251	3.500	102.063	101.963	101.863	3.500	102.063	101.963	101.863	3.500	102.063	101.963	101.863
3.625	102.507	102.407	102.307	3.625	102.507	102.407	102.307	3.625	101.623	101.523	101.423	3.625	101.623	101.523	101.423	3.625	101.623	101.523	101.423
3.750	103.064	102.964	102.864	3.750	103.064	102.964	102.864	3.750	102.180	102.080	101.980	3.750	102.180	102.080	101.980	3.750	102.180	102.080	101.980
3.875	103.201	103.101	103.001	3.875	103.201	103.101	103.001	3.875	102.317	102.217	102.117	3.875	102.317	102.217	102.117	3.875	102.317	102.217	102.117
3.990	103.486	103.386	103.286	3.990	103.486	103.386	103.286	3.990	102.602	102.502	102.402	3.990	102.602	102.502	102.402	3.990	102.602	102.502	102.402
4.000	103.586	103.486	103.386	4.000	103.586	103.486	103.386	4.000	102.702	102.602	102.502	4.000	102.702	102.602	102.502	4.000	102.702	102.602	102.502
4.125	103.750	103.650	103.550	4.125	103.750	103.650	103.550	4.125	102.490	102.390	102.290	4.125	102.490	102.390	102.290	4.125	102.490	102.390	102.290
4.250	104.167	104.067	103.967	4.250	104.167	104.067	103.967	4.250	102.907	102.807	102.707	4.250	102.907	102.807	102.707	4.250	102.907	102.807	102.707
4.375	104.439	104.339	104.239	4.375	104.439	104.339	104.239	4.375	103.304	103.204	103.104	4.375	103.179	103.079	102.979	4.375	103.179	103.079	102.979
4.500	104.660	104.560	104.460	4.500	104.660	104.560	104.460	4.500	103.525	103.425	103.325	4.500	103.400	103.300	103.200	4.500	103.400	103.300	103.200
4.625	103.888	103.788	103.688	4.625	103.888	103.788	103.688	4.625	102.156	102.056	101.956	4.625	102.031	101.931	101.831	4.625	102.031	101.931	101.831
4.750	104.224	104.124	104.024	4.750	104.224	104.124	104.024	4.750	102.492	102.392	102.292	4.750	102.367	102.267	102.167	4.750	102.367	102.267	102.167
4.875	104.621	104.521	104.421	4.875	104.621	104.521	104.421	4.875	102.764	102.664	102.564	4.875	102.764	102.664	102.564	4.875	102.764	102.664	102.564
4.990	104.814	104.714	104.614	4.990	104.814	104.714	104.614	4.990	102.957	102.857	102.757	4.990	102.957	102.857	102.757	4.990	102.957	102.857	102.757
5.000	104.914	104.814	104.714	5.000	104.914	104.814	104.714	5.000	103.057	102.957	102.857	5.000	103.057	102.957	102.857	5.000	103.057	102.957	102.857
5.125	104.834	104.734	104.634	5.125	104.834	104.734	104.634	5.125	103.227	103.127	103.027	5.125	103.227	103.127	103.027	5.125	103.227	103.127	103.027
5.250	104.929	104.829	104.729	5.250	104.929	104.829	104.729	5.250	103.322	103.222	103.122	5.250	103.322	103.222	103.122	5.250	103.322	103.222	103.122
5.375	0.000	0.000	0.000	5.375	0.000	0.000	0.000	5.375	0.000	0.000	0.000	5.375	0.000	0.000	0.000	5.375	0.000	0.000	0.000

Applicable for all mortgages with terms greater than 15 years

FICO ↓ \ 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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	-0.750	-0.750
720 – 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000	-1.000
700 – 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500	-1.500
680 – 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500	-1.500
660 – 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-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	-2.750
620 – 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500	-3.500

Cash Out Refi

FICO ↓ \ LTV →	< 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

Program Features

Product Feature ↓ \ 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%
High LTV *	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Condo **	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
Manufactured ****	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2 Unit	-1.000	-1.000	-1.000	-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	-2.000	-2.000	-2.000
Investment	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Second Home ***	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
SC Purchase & R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A

*Applies to Enhanced Relief Refi Only **Detached Condos are not subject to this Adj. ***Enhanced Relief Refi Mortgages are not subject to the Second Home Adj. ****CHOICEHome properties are not subject to this Adj.

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	0.000
Texas Equity 50(a)(4)	0.000
OTC "Construction Conversion"	-1.000
Loan Size	
$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 SC	0.125

Subordination

LTV	TLTV	< 720	≥ 720
≤ 75%	≤ 80%	-0.375	-0.375
≤ 65%	>80% & ≤ 95%	-0.875	-0.625
>65% & ≤ 75%	>80% & ≤ 95%	-1.125	-0.875
>75% & ≤ 95%	>75% & ≤ 95%	-1.375	-1.125
≤ 97%	>95% & ≤ 97%	-1.875	-1.875
> 97%	> 97%	-1.875	-1.875

Subordination Enhanced Reflief Refi

LTV	TLTV	< 720	≥ 720
≤ 75%	≤ 80%	-0.375	-0.375
≤ 65%	>80% & ≤ 95%	-0.875	-0.625
>65% & ≤ 75%	>80% & ≤ 95%	-1.125	-0.875
>75% & ≤ 80%	>75% & ≤ 95%	-1.375	-1.125
>80% & ≤ 90%	>81% & ≤ 95%	-1.375	-0.875
>90% & ≤ 95%	>91% & ≤ 95%	-0.875	-0.625
All	> 95%	-1.875	-1.875

Enhanced Reflief Refi LLPA Caps

Occupancy	Number of Units	LTV Ratio	<=15 yr Cap	>15 yr Cap
Primary	1	105.01 -115.00%	0.750	2.000
		>115.00%	0.000	0.750
	2	90.01 -100.00%	0.750	2.000
		>100.00%	0.000	0.750
	3-4	85.01-95.00%	0.750	2.000
		>95.00%	0.000	0.750
Second Home	1	95.01 -105.00%	2.000	3.000
		>105.00%	1.500	2.000
Investment	1	90.01-100.00%	2.000	3.000
		>100.00%	1.500	2.000
	2-4	80.01 -90.00%	2.000	3.000
		>90.00%	1.500	2.000

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	2/13/2020
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	2/28/2020
		60 Day Lock Exp.:	3/16/2020

W. Rate Sheet Dated: 1/14/2020 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Home Possible

30/25 Year				20 Year				15 Year				Super Conforming - 30-20 Year				Super Conforming - 15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	97.435	97.335	97.235	3.000	98.851	98.751	98.651	3.375	101.895	101.795	101.695	4.000	101.984	101.884	101.784	3.375	101.207	101.107	101.007
3.125	98.574	98.474	98.374	3.125	99.654	99.554	99.454	3.500	102.417	102.317	102.217	4.125	102.078	101.978	101.878	3.500	101.729	101.629	101.529
3.250	99.536	99.436	99.336	3.250	100.326	100.226	100.126	3.625	102.478	102.378	102.278	4.250	102.591	102.491	102.391	3.625	101.294	101.194	101.094
3.375	100.147	100.047	99.947	3.375	100.753	100.653	100.553	3.750	103.033	102.933	102.833	4.375	102.862	102.762	102.662	3.750	101.849	101.749	101.649
3.500	100.578	100.478	100.378	3.500	101.246	101.146	101.046	3.875	103.170	103.070	102.970	4.500	103.194	103.094	102.994	3.875	101.986	101.886	101.786
3.625	101.250	101.150	101.050	3.625	101.956	101.856	101.756	3.990	103.454	103.354	103.254	4.625	103.159	103.059	102.959	3.990	102.270	102.170	102.070
3.750	101.947	101.847	101.747	3.750	102.330	102.230	102.130	4.000	103.554	103.454	103.354	4.750	103.106	103.006	102.906	4.000	102.370	102.270	102.170
3.875	102.338	102.238	102.138	3.875	102.724	102.624	102.524	4.125	103.691	103.591	103.491	4.875	103.405	103.305	103.205	4.125	102.131	102.031	101.931
3.990	102.668	102.568	102.468	3.990	102.881	102.781	102.681	4.250	104.106	104.006	103.906	4.990	103.588	103.488	103.388	4.250	102.546	102.446	102.346
4.000	102.768	102.668	102.568	4.000	102.981	102.881	102.781	4.375	104.502	104.402	104.302	5.000	103.688	103.588	103.488	4.375	102.942	102.842	102.742
4.125	102.862	102.762	102.662	4.125	103.184	103.084	102.984	4.500	104.722	104.622	104.522	5.125	103.980	103.880	103.780	4.500	103.162	103.062	102.962
4.250	103.466	103.366	103.266	4.250	103.832	103.732	103.632	4.625	103.939	103.839	103.739	5.250	103.305	103.205	103.105	4.625	101.782	101.682	101.582
4.375	103.737	103.637	103.537	4.375	103.965	103.865	103.765	4.750	104.274	104.174	104.074	5.375	103.503	103.402	103.303	4.750	102.117	102.017	101.917
4.500	104.069	103.969	103.869	4.500	104.259	104.159	104.059	4.875	104.543	104.443	104.343	5.500	103.703	103.603	103.503	4.875	102.386	102.286	102.186
4.625	104.034	103.934	103.834	4.625	104.321	104.221	104.121	4.990	104.737	104.637	104.537	5.625	104.023	103.923	103.823	4.990	102.580	102.480	102.380
4.750	104.509	104.409	104.309	4.750	104.605	104.505	104.405	5.000	104.837	104.737	104.637	5.750	103.915	103.793	103.715	5.000	102.680	102.580	102.480
4.875	104.808	104.708	104.608	4.875	104.927	104.827	104.727	5.125	104.731	104.631	104.531	5.875	103.942	103.820	103.742	5.125	102.824	102.724	102.624
4.990	104.991	104.891	104.791	4.990	105.210	105.110	105.010	5.250	104.826	104.726	104.626	5.990	103.872	103.751	103.672	5.250	102.919	102.819	102.719
5.000	105.091	104.991	104.891	5.000	105.310	105.210	105.110	5.375	0.000	0.000	0.000	6.000	103.972	103.851	103.772	5.375	0.000	0.000	0.000

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ 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%
≥ 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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

Product Feature ↓ \ 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%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
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
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(4)	0.000
OTC "Construction Conversion"	-1.000
Loan Size	
$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 SC	0.125

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**2/13/2020**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**2/28/2020**
		60 Day Lock Exp.:	**3/16/2020**

W. Rate Sheet Dated: **1/14/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.375	98.943	98.880	98.818
3.500	99.377	99.314	99.252
3.625	99.830	99.768	99.705
3.750	100.346	100.283	100.221
3.875	100.498	100.435	100.373
4.000	100.713	100.651	100.588
4.125	100.845	100.782	100.720
4.250	101.048	100.985	100.923
4.375	101.205	101.143	101.080
4.500	101.464	101.402	101.339
4.625	101.702	101.640	101.577
4.750	101.957	101.894	101.832
4.875	102.179	102.116	102.054

15 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	97.819	97.694	97.569
3.375	98.279	98.154	98.029
3.500	98.681	98.556	98.431
3.625	99.157	99.032	98.907
3.750	99.568	99.443	99.318
3.875	99.923	99.798	99.673
4.000	100.260	100.135	100.010
4.125	100.397	100.272	100.147
4.250	100.702	100.577	100.452
4.375	100.979	100.854	100.729
4.500	101.136	101.011	100.886

7/1 Hybrid ARMs

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	96.579	96.454	96.329
3.375	96.982	96.857	96.732
3.500	97.356	97.231	97.106
3.625	97.707	97.582	97.457
3.750	98.293	98.168	98.043
3.875	98.606	98.481	98.356
4.000	98.889	98.764	98.639
4.125	99.172	99.047	98.922
4.250	99.455	99.330	99.205
4.375	99.738	99.613	99.488
4.500	100.027	99.902	99.777
1 year LIBOR "Wall Street Journal"			
Margin	2.250	Cap	5/2/5

FICO/CLTV Adjuster

FICO	CLTV <=55.00%	55.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	80.01-85.00%	85.01-90.00%	90.01-95.00%
680-699	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
700-719	0.375	0.250	0.125	0.000	-0.250	-0.625	-1.000	-1.000	n/a
720-739	0.500	0.375	0.250	0.250	0.000	-0.500	-0.750	-0.750	n/a
740-759	0.500	0.375	0.250	0.250	0.000	-0.250	-0.500	-0.500	n/a
760-779	0.500	0.375	0.375	0.375	0.125	-0.125	-0.250	-0.250	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.000	-0.125	-0.125	n/a
Purpose									
Cash-Out Refi[1]	0.000	0.000	-0.250	-0.500	-0.875	n/a	n/a	n/a	n/a
Purchase	0.375	0.375	0.250	0.250	0.250	0.250	0.500	0.500	n/a
Other									
Interest Only[2]	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investor[1]	-0.500	-0.500	-0.750	-0.750	-1.250	n/a	n/a	n/a	n/a
> 80 LTV NO MI[1]	n/a	n/a	n/a	n/a	n/a	n/a	-0.750	-1.000	n/a

[1]Full Am. [2]ARMs Only

Locks that expire on a weekend or holiday will be extended to the next business day at .0125/day upon lock.

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)