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.: **2/19/2020**
45 Day Lock Exp.: **3/5/2020**
60 Day Lock Exp.: **3/20/2020**

W. Rate Sheet Dated: **1/20/2020** **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	101.584	101.434	101.284	3.250	100.767	100.617	100.467	2.375	97.031	96.881	96.731	3.125	99.500	99.350	99.200
3.375	102.069	101.919	101.769	3.375	101.167	101.017	100.867	2.500	97.467	97.317	97.167	3.250	99.921	99.771	99.621
3.500	102.540	102.390	102.240	3.500	101.531	101.381	101.231	2.625	97.895	97.745	97.595	3.375	100.249	100.099	99.949
3.625	103.007	102.857	102.707	3.625	101.880	101.730	101.580	2.750	98.311	98.161	98.011	3.500	100.532	100.382	100.232
3.750	102.425	102.275	102.125	3.750	101.553	101.403	101.253	2.875	98.742	98.592	98.442	3.625	100.454	100.304	100.154
3.875	102.841	102.691	102.541	3.875	101.893	101.743	101.593	3.000	99.169	99.019	98.869	Margin = 2.250		Index = 1.540	
4.000	103.238	103.088	102.938	4.000	102.202	102.052	101.902	3.125	99.579	99.429	99.279				
4.125	103.584	103.434	103.284	4.125	102.528	102.378	102.228	3.250	101.278	101.128	100.978				
4.375	103.229	103.129	103.029	4.375	102.629	102.529	102.429	3.375	101.656	101.506	101.356				
4.500	103.592	103.492	103.392	4.500	102.892	102.792	102.692	3.500	101.997	101.847	101.697				
4.625	103.898	103.798	103.698	4.625	103.000	102.900	102.800	3.625	102.324	102.174	102.024				
4.750	104.149	104.049	103.949	4.750	103.601	103.501	103.401	3.750	102.764	102.614	102.464				
4.875	104.453	104.353	104.253	4.875	103.871	103.771	103.671	3.875	103.081	102.931	102.781				
5.000	104.622	104.522	104.422	5.000	104.087	103.987	103.887	4.000	103.368	103.218	103.068				
5.125	104.836	104.736	104.636	5.125	104.315	104.215	104.115	4.125	103.671	103.521	103.371				
5.375	104.871	104.771	104.671	5.375	104.374	104.274	104.174	4.250	103.021	102.871	102.721				
5.500	105.125	105.025	104.925	5.500	104.590	104.490	104.390	4.375	103.306	103.156	103.006				
5.625	105.339	105.239	105.139	5.625	104.818	104.718	104.618	4.500	103.550	103.400	103.250				
6.250	106.000	105.850	105.700	6.250	105.606	105.456	105.306	4.625	103.642	103.492	103.342				

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	100.834	100.684	100.534	3.250	99.767	99.617	99.467	2.375	96.031	95.881	95.731	3.125	98.500	98.350	98.200
3.375	101.319	101.169	101.019	3.375	100.167	100.017	99.867	2.500	96.467	96.317	96.167	3.250	98.921	98.771	98.621
3.500	101.790	101.640	101.490	3.500	100.531	100.381	100.231	2.625	96.895	96.745	96.595	3.375	99.249	99.099	98.949
3.625	102.257	102.107	101.957	3.625	100.880	100.730	100.580	2.750	97.311	97.161	97.011	3.500	99.532	99.382	99.232
3.750	101.675	101.525	101.375	3.750	100.553	100.403	100.253	2.875	97.742	97.592	97.442	3.625	99.454	99.304	99.154
3.875	102.091	101.941	101.791	3.875	100.893	100.743	100.593	3.000	98.169	98.019	97.869	Margin = 2.250		Index = 1.540	
4.000	102.488	102.338	102.188	4.000	101.202	101.052	100.902	3.125	98.579	98.429	98.279	**30 Year OTC**			
4.125	102.834	102.684	102.534	4.125	101.528	101.378	101.228	3.250	100.278	100.128	99.978	Rate	30 Day	45 Day	60 Day
4.375	102.479	102.379	102.279	4.375	101.629	101.529	101.429	3.375	100.656	100.506	100.356	3.875	100.991	100.741	100.491
4.500	102.842	102.742	102.642	4.500	101.892	101.792	101.692	3.500	100.997	100.847	100.697	4.000	101.388	101.138	100.888
4.625	103.148	103.048	102.948	4.625	102.000	101.900	101.800	3.625	101.324	101.174	101.024	4.125	101.734	101.484	101.234
4.750	103.399	103.299	103.199	4.750	102.601	102.501	102.401	3.750	101.764	101.614	101.464	4.375	101.679	101.429	101.179
4.875	103.703	103.603	103.503	4.875	102.871	102.771	102.671	3.875	102.081	101.931	101.781	4.500	102.042	101.792	101.542
5.000	103.872	103.772	103.672	5.000	103.087	102.987	102.887	4.000	102.368	102.218	102.068	4.625	102.348	102.098	101.848
5.125	104.086	103.986	103.886	5.125	103.315	103.215	103.115	4.125	102.671	102.521	102.371	4.875	102.903	102.653	102.403
5.375	104.121	104.021	103.921	5.375	103.374	103.274	103.174	4.250	102.021	101.871	101.721	5.000	103.072	102.822	102.572
5.500	104.375	104.275	104.175	5.500	103.590	103.490	103.390	4.375	102.306	102.156	102.006	5.125	103.286	103.036	102.786
5.625	104.589	104.489	104.389	5.625	103.818	103.718	103.618	4.500	102.550	102.400	102.250	5.500	103.575	103.325	103.075
6.250	105.377	105.227	105.077	6.250	104.606	104.456	104.306	4.625	102.642	102.492	102.342	5.625	103.789	103.539	103.289

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 & USDA 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	100.334	100.084	99.834	6.250	103.750	103.500	103.250
4.250	100.459	100.209	99.959				
4.375	100.279	100.029	99.779				
4.500	100.642	100.392	100.142				
4.625	100.948	100.698	100.448				
5.000	101.672	101.422	101.172				
5.125	101.886	101.636	101.386				
5.250	102.419	102.169	101.919				
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	98.241	97.991	97.741
4.000	98.638	98.388	98.138
4.125	98.984	98.734	98.484
4.375	98.929	98.679	98.429
4.500	99.292	99.042	98.792
4.625	99.598	99.348	99.098
4.875	100.153	99.903	99.653
5.000	100.322	100.072	99.822
5.125	100.536	100.286	100.036
5.500	100.825	100.575	100.325
5.625	101.039	100.789	100.539

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.: **2/19/2020**
45 Day Lock Exp.: **3/5/2020**
60 Day Lock Exp.: **3/20/2020**

W. Rate Sheet Dated: **1/20/2020** **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	100.465	100.315	100.165	3.250	100.078	99.928	99.778	2.375	94.311	94.161	94.011	3.125	99.297	99.147	98.997
3.375	100.951	100.801	100.651	3.375	100.478	100.328	100.178	2.500	94.747	94.597	94.447	3.250	99.813	99.663	99.513
3.500	101.422	101.272	101.122	3.500	100.842	100.692	100.542	2.625	95.175	95.025	94.875	3.375	100.140	99.990	99.840
3.625	101.889	101.739	101.589	3.625	101.191	101.041	100.891	2.750	97.529	97.379	97.229	3.500	100.423	100.273	100.123
3.750	101.807	101.657	101.507	3.750	101.364	101.214	101.064	2.875	97.960	97.810	97.660	3.625	100.345	100.195	100.045
3.875	102.223	102.073	101.923	3.875	101.704	101.554	101.404	3.000	98.387	98.237	98.087	Margin = 2.250		Index = 1.540	
4.000	102.619	102.469	102.319	4.000	102.013	101.863	101.713	3.125	98.797	98.647	98.497				
4.125	102.965	102.815	102.665	4.125	102.339	102.189	102.039	3.250	100.590	100.440	100.290				
4.375	102.391	102.291	102.191	4.375	102.222	102.122	102.022	3.375	100.967	100.817	100.667				
4.500	102.755	102.655	102.555	4.500	102.484	102.384	102.284	3.500	101.309	101.159	101.009				
4.625	103.060	102.960	102.860	4.625	102.592	102.492	102.392	3.625	101.636	101.486	101.336				
4.750	101.999	101.899	101.799	4.750	101.881	101.781	101.681	3.750	102.575	102.425	102.275				
4.875	102.303	102.203	102.103	4.875	102.151	102.051	101.951	3.875	102.892	102.742	102.592				
5.000	102.472	102.372	102.272	5.000	102.367	102.267	102.167	4.000	103.179	103.029	102.879				
5.125	102.686	102.586	102.486	5.125	102.595	102.495	102.395	4.125	103.483	103.333	103.183				
5.375	102.315	102.215	102.115	5.375	102.248	102.148	102.048	4.250	102.614	102.464	102.314				
5.500	102.569	102.469	102.369	5.500	102.464	102.364	102.264	4.375	102.899	102.749	102.599				
5.625	102.783	102.683	102.583	5.625	102.692	102.592	102.492	4.500	103.142	102.992	102.842				
6.250	102.977	102.827	102.677	6.250	102.886	102.736	102.586	4.625	103.234	103.084	102.934				

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	99.715	99.565	99.415	3.250	98.648	98.498	98.348	2.375	94.631	94.481	94.331	3.125	97.287	97.137	96.987
3.375	100.201	100.051	99.901	3.375	99.048	98.898	98.748	2.500	95.067	94.917	94.767	3.250	97.803	97.653	97.503
3.500	100.672	100.522	100.372	3.500	99.412	99.262	99.112	2.625	95.495	95.345	95.195	3.375	98.130	97.980	97.830
3.625	101.139	100.989	100.839	3.625	99.761	99.611	99.461	2.750	96.755	96.605	96.455	3.500	98.413	98.263	98.113
3.750	101.057	100.907	100.757	3.750	99.934	99.784	99.634	2.875	97.186	97.036	96.886	3.625	98.335	98.185	98.035
3.875	101.473	101.323	101.173	3.875	100.274	100.124	99.974	3.000	97.613	97.463	97.313	Margin = 2.250		Index = 1.540	
4.000	101.869	101.719	101.569	4.000	100.583	100.433	100.283	3.125	98.023	97.873	97.723	**30 Year OTC**			
4.125	102.215	102.065	101.915	4.125	100.909	100.759	100.609	3.250	99.441	99.291	99.141	Rate	30 Day	45 Day	60 Day
4.375	101.641	101.541	101.441	4.375	100.792	100.692	100.592	3.375	99.819	99.669	99.519	3.875	100.373	100.123	99.873
4.500	102.005	101.905	101.805	4.500	101.054	100.954	100.854	3.500	100.160	100.010	99.860	4.000	100.769	100.519	100.269
4.625	102.310	102.210	102.110	4.625	101.162	101.062	100.962	3.625	100.487	100.337	100.187	4.125	101.115	100.865	100.615
4.750	101.249	101.149	101.049	4.750	100.451	100.351	100.251	3.750	100.356	100.206	100.056	4.375	100.841	100.591	100.341
4.875	101.553	101.453	101.353	4.875	100.721	100.621	100.521	3.875	100.673	100.523	100.373	4.500	101.205	100.955	100.705
5.000	101.722	101.622	101.522	5.000	100.937	100.837	100.737	4.000	100.960	100.810	100.660	4.625	101.510	101.260	101.010
5.125	101.936	101.836	101.736	5.125	101.165	101.065	100.965	4.125	101.263	101.113	100.963	4.875	100.753	100.503	100.253
5.375	101.565	101.465	101.365	5.375	100.818	100.718	100.618	4.250	100.371	100.221	100.071	5.000	100.922	100.672	100.422
5.500	101.819	101.719	101.619	5.500	101.034	100.934	100.834	4.375	100.656	100.506	100.356	5.125	101.136	100.886	100.636
5.625	102.033	101.933	101.833	5.625	101.262	101.162	101.062	4.500	100.900	100.750	100.600	5.500	101.019	100.769	100.519
6.250	102.227	102.077	101.927	6.250	101.456	101.306	101.156	4.625	100.992	100.842	100.692	5.625	101.233	100.983	100.733

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 & USDA 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	99.365	99.115	98.865	6.250	100.250	100.000	99.750
4.250	99.271	99.021	98.771				
4.375	99.091	98.841	98.591				
4.500	99.455	99.205	98.955				
4.625	99.760	99.510	99.260				
5.000	99.172	98.922	98.672				
5.125	99.386	99.136	98.886				
5.250	99.513	99.263	99.013				
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	97.623	97.373	97.123
4.000	98.019	97.769	97.519
4.125	98.365	98.115	97.865
4.375	98.091	97.841	97.591
4.500	98.455	98.205	97.955
4.625	98.760	98.510	98.260
4.875	98.003	97.753	97.503
5.000	98.172	97.922	97.672
5.125	98.386	98.136	97.886
5.500	98.269	98.019	97.769
5.625	98.483	98.233	97.983

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

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

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	30 Day Lock Exp.:	**2/19/2020**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**3/5/2020**
		60 Day Lock Exp.:	**3/20/2020**

W. Rate Sheet Dated: **1/20/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

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	97.403	97.303	97.203	2.625	N/A	N/A	N/A	2.750	N/A	N/A	N/A	4.000	102.246	102.146	102.046	3.125	96.460	96.360	96.260
3.125	98.443	98.343	98.243	2.750	N/A	N/A	N/A	2.875	N/A	N/A	N/A	4.125	102.354	102.254	102.154	3.250	97.846	97.746	97.646
3.250	99.417	99.317	99.217	2.875	N/A	N/A	N/A	2.990	95.224	95.124	95.024	4.250	102.407	102.307	102.207	3.375	98.511	98.411	98.311
3.375	100.049	99.949	99.849	2.990	95.557	95.457	95.357	3.000	95.324	95.224	95.124	4.375	102.792	102.692	102.592	3.500	99.075	98.975	98.875
3.500	100.586	100.486	100.386	3.000	95.657	95.557	95.457	3.125	96.724	96.624	96.524	4.500	103.112	103.012	102.912	3.625	99.778	99.678	99.578
3.625	101.139	101.039	100.939	3.125	96.986	96.886	96.786	3.250	98.041	97.941	97.841	4.625	103.046	102.946	102.846	3.750	101.140	101.040	100.940
3.750	101.711	101.611	101.511	3.250	98.234	98.134	98.034	3.375	98.755	98.655	98.555	4.750	102.842	102.742	102.642	3.875	101.693	101.593	101.493
3.875	102.224	102.124	102.024	3.375	98.943	98.843	98.743	3.500	99.345	99.245	99.145	4.875	103.199	103.099	102.999	3.990	102.062	101.962	101.862
3.990	102.576	102.476	102.376	3.500	99.533	99.433	99.333	3.625	100.295	100.195	100.095	4.990	103.415	103.315	103.215	4.000	102.162	102.062	101.962
4.000	102.676	102.576	102.476	3.625	100.364	100.264	100.164	3.750	101.509	101.409	101.309	5.000	103.515	103.415	103.315	4.125	102.354	102.254	102.154
4.125	102.859	102.759	102.659	3.750	101.514	101.414	101.314	3.875	102.094	101.994	101.894	5.125	103.667	103.567	103.467	4.250	102.407	102.307	102.207
4.250	103.173	103.073	102.973	3.875	102.094	101.994	101.894	3.990	102.492	102.392	102.292	5.250	103.640	103.540	103.440	4.375	102.792	102.692	102.592
4.375	103.571	103.471	103.371	3.990	102.492	102.392	102.292	4.000	102.592	102.492	102.392	5.375	103.969	103.869	103.769	4.500	103.112	103.012	102.912
4.500	103.972	103.872	103.772	4.000	102.592	102.492	102.392	4.125	102.942	102.842	102.742	5.500	104.262	104.162	104.062	4.625	103.046	102.946	102.846
4.625	104.087	103.987	103.887	4.125	102.942	102.842	102.742	4.250	103.601	103.501	103.401	5.625	104.397	104.297	104.197	4.750	102.842	102.742	102.642
4.750	104.408	104.308	104.208	4.250	103.886	103.786	103.686	4.375	104.113	104.013	103.913	5.750	103.937	103.835	103.737	4.875	103.199	103.099	102.999
4.875	104.761	104.661	104.561	4.375	104.394	104.294	104.194	4.500	104.558	104.458	104.358	5.875	104.238	104.132	104.038	4.990	103.415	103.315	103.215
4.990	104.999	104.899	104.799	4.500	104.840	104.740	104.640	4.625	104.800	104.700	104.600	5.990	104.401	104.291	104.201	5.000	103.515	103.415	103.315
5.000	105.099	104.999	104.899	4.625	105.082	104.982	104.882	4.750	105.518	105.418	105.318	6.000	104.501	104.391	104.301	5.125	103.667	103.567	103.467

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	96.198	96.098	95.998	3.000	98.361	98.261	98.161	3.250	99.065	98.965	98.865	3.375	99.710	99.510	99.510	3.125	101.147	101.047	100.947
3.250	97.653	97.553	97.453	3.125	99.379	99.279	99.179	3.375	99.710	99.610	99.510	3.500	100.272	100.072	100.072	3.250	101.595	101.495	101.395
3.375	98.323	98.223	98.123	3.250	100.307	100.207	100.107	3.500	100.272	100.172	100.072	3.625	100.929	100.729	100.729	3.375	102.028	101.928	101.828
3.500	98.887	98.787	98.687	3.375	100.922	100.822	100.722	3.625	100.929	100.829	100.729	3.750	101.358	101.158	101.158	3.500	102.332	102.232	102.132
3.625	99.709	99.609	99.509	3.500	101.443	101.343	101.243	3.750	101.514	101.414	101.314	3.875	101.887	101.687	101.687	3.625	102.661	102.561	102.461
3.750	101.135	101.035	100.935	3.625	101.844	101.744	101.644	3.875	102.043	101.943	101.843	3.990	102.244	102.044	102.044	3.750	103.024	102.924	102.824
3.875	101.693	101.593	101.493	3.750	102.237	102.137	102.037	3.990	102.401	102.301	102.201	4.000	102.344	102.144	102.144	3.875	103.378	103.278	103.178
3.990	102.062	101.962	101.862	3.875	102.728	102.628	102.528	4.000	102.501	102.401	102.301	4.125	102.682	102.482	102.482	3.990	103.646	103.546	103.446
4.000	102.162	102.062	101.962	3.990	103.043	102.943	102.843	4.125	102.838	102.738	102.638	4.250	102.472	102.272	102.272	4.000	103.746	103.646	103.546
4.125	102.354	102.254	102.154	4.000	103.143	103.043	102.943	4.250	102.534	102.434	102.334	4.375	102.937	102.737	102.737	4.125	104.154	104.054	103.954
4.250	102.407	102.307	102.207	4.125	103.328	103.228	103.128	4.375	102.999	102.899	102.799	4.500	103.355	103.155	103.155	4.250	104.507	104.407	104.307
4.375	102.792	102.692	102.592	4.250	103.703	103.603	103.503	4.500	103.417	103.317	103.217	4.625	103.611	103.411	103.411	4.375	104.754	104.654	104.554
4.500	103.112	103.012	102.912	4.375	104.025	103.925	103.825	4.625	103.673	103.573	103.473	4.750	103.598	103.398	103.398	4.500	105.025	104.925	104.825
4.625	103.046	102.946	102.846	4.500	104.400	104.300	104.200	4.750	103.660	103.560	103.460	4.875	103.954	103.754	103.754	4.625	104.923	104.823	104.723
4.750	102.842	102.742	102.642	4.625	104.614	104.514	104.414	4.875	104.017	103.917	103.817	4.990	104.280	104.080	104.080	4.750	104.294	104.194	104.094
4.875	103.199	103.099	102.999	4.750	104.626	104.526	104.426	4.990	104.342	104.242	104.142	5.000	104.380	104.180	104.180	4.875	104.421	104.319	104.221
4.990	103.415	103.315	103.215	4.875	104.948	104.848	104.748	5.000	104.442	104.342	104.242	5.125	104.577	104.377	104.377	4.990	104.393	104.286	104.193
5.000	103.515	103.415	103.315	4.990	105.203	105.103	105.003	5.125	104.640	104.540	104.440	5.250	104.862	104.662	104.662	5.000	104.493	104.386	104.293
5.125	103.667	103.567	103.467	5.000	105.303	105.203	105.103	5.250	105.018	104.918	104.818	5.375	105.070	104.870	104.870	5.125	104.555	104.443	104.355

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	100.064	99.964	99.864	3.125	100.002	99.802	99.802	3.125	100.865	100.665	100.665	3.125	99.782	99.582	99.582	3.125	99.720	99.520	99.520	3.125	101.334	101.134	101.134
3.250	100.558	100.458	100.358	3.250	100.496	100.296	100.296	3.250	101.175	100.975	100.975	3.250	100.138	99.938	99.938	3.250	100.076	99.876	99.876	3.250	101.779	101.579	101.579
3.375	101.037	100.937	100.837	3.375	100.974	100.774	100.774	3.375	101.474	101.274	101.274	3.375	100.483	100.283	100.283	3.375	100.420	100.220	100.220	3.375	102.207	102.007	102.007
3.500	101.376	101.276	101.176	3.500	101.313	101.113	101.113	3.500	101.870	101.670	101.670	3.500	100.914	100.714	100.714	3.500	100.851	100.651	100.651	3.500	102.489	102.289	102.289
3.625	101.843	101.743	101.643	3.625	101.843	101.643	101.643	3.625	102.302	102.102	102.102	3.625	101.484	101.284	101.284	3.625	101.484	101.284	101.284	3.625	102.809	102.609	102.609
3.750	102.246	102.146	102.046	3.750	102.246	102.046	102.046	3.750	102.546	102.346	102.346	3.750	101.768	101.568	101.568	3.750	101.768	101.568	101.568	3.750	103.166	102.966	102.966
3.875	102.640	102.540	102.440	3.875	102.640	102.440	102.440	3.875	102.784	102.584	102.584	3.875	102.046	101.846	101.846	3.875	102.046	101.846	101.846	3.875	103.517	103.317	103.317
3.990	102.947	102.847	102.747	3.990	102.947	102.747	102.747	3.990	102.932	102.732	102.732	3.990	102.233	102.033	102.033	3.990	102.233	102.033	102.033	3.990	103.776	103.576	103.576
4.000	103.047	102.947	102.847	4.000	103.047	102.847	102.847	4.000	103.032	102.832	102.832	4.000	102.333	102.133	102.133	4.000	102.333	102.133	102.133	4.000	103.876	103.676	103.676
4.125	103.446	103.346	103.246	4.125	103.446	103.246	103.246	4.125	103.280	103.080	103.080	4.125	102.572	102.372	102.372	4.125	102.572	102.372	102.372	4.125	104.172	103.972	103.972
4.250	103.836	103.736	103.636	4.250	103.836	103.636	103.636	4.250	103.522	103.322	103.322	4.250	102.851	102.651	102.651	4.250	102.851	102.651	102.651	4.250	104.068	103.868	103.868
4.375	104.110	104.010	103.910	4.375	104.110	103.910	103.910	4.375	103.691	103.491	103.491	4.375	103.047	102.847	102.847	4.375	103.047	102.847	102.847	4.375	104.244	104.044	104.044
4.500	104.410	104.310	104.210	4.500	104.410	104.210	104.210	4.500	103.876	103.676	103.676	4.500	103.261	103.061	103.061	4.500	103.261	103.061	103.061	4.500	104.495	104.295	104.295
4.625	104.638	104.538	104.438	4.625	104.638	104.438	104.438	4.625	104.018	103.818	103.818	4.625	103.733	103.533	103.533	4.625	103.733	103.533	103.533	4.625	104.591	104.391	104.391
4.750	104.661	104.561	104.461	4.750	104.724	104.524	104.524	4.750	102.993	102.793	102.793	4.750	102.993	102.793	102.793	4.750	102.993	102.793	102.793	4.750	103.798	103.598	103.598
4.875	104.802	104.702	104.602	4.875	104.864	104.664	104.664	4.875	103.077	102.877	102.877	4.875	103.077	102.877	102.877	4.875	103.077	102.877	102.877	4.875	103.923	103.723	103.723
4.990	104.960	104.860	104.760	4.990	104.945	104.745	104.745	4.990	103.024	102.824	102.824	4.990	103.024	102.824	102.824	4.990	103.024	102.824	102.824	4.990	103.893	103.693	103.693
5.000	105.060	104.960	104.860	5.000	105.045	104.845	104.845	5.000	103.124	102.924	102.924	5.000	103.124	102.924	102.924	5.000	103.124	102.924	102.924	5.000	103.993	103.793	103.793
5.125	105.712	105.612	105.512	5.125	105.712	105.512	105.357	5.125	103.163	102.963	102.963	5.125	103.163	102.963	102.780	5.125	103.163	102.963	102.808	5.125	104.054	103.854	103.854

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.: **2/19/2020**
45 Day Lock Exp.: **3/5/2020**
60 Day Lock Exp.: **3/20/2020**

W. Rate Sheet Dated: **1/20/2020** **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	97.556	97.456	97.356	3.375	100.005	99.905	99.805	3.375	100.005	99.905	99.805	4.000	102.391	102.291	102.191	4.000	102.016	101.916	101.816
3.125	98.691	98.591	98.491	3.500	100.432	100.332	100.232	3.500	100.432	100.332	100.232	4.125	102.489	102.389	102.289	4.125	102.114	102.014	101.914
3.250	99.648	99.548	99.448	3.625	101.100	101.000	100.900	3.625	101.100	101.000	100.900	4.250	102.960	102.860	102.760	4.250	102.585	102.485	102.385
3.375	100.255	100.155	100.055	3.750	101.721	101.621	101.521	3.750	101.721	101.621	101.521	4.375	103.231	103.131	103.031	4.375	102.856	102.756	102.656
3.500	100.682	100.582	100.482	3.875	102.108	102.008	101.908	3.875	102.108	102.008	101.908	4.500	103.562	103.462	103.362	4.500	102.937	102.837	102.737
3.625	101.350	101.250	101.150	3.990	102.310	102.210	102.110	3.990	102.310	102.210	102.110	4.625	103.523	103.423	103.323	4.625	102.898	102.798	102.698
3.750	101.971	101.871	101.771	4.000	102.410	102.310	102.210	4.000	102.410	102.310	102.210	4.750	103.352	103.252	103.152	4.750	102.727	102.627	102.527
3.875	102.358	102.258	102.158	4.125	102.508	102.408	102.308	4.125	102.508	102.408	102.308	4.875	103.651	103.551	103.451	4.875	103.026	102.926	102.826
3.990	102.685	102.585	102.485	4.250	103.076	102.976	102.876	4.250	103.076	102.976	102.876	4.990	103.833	103.733	103.633	4.990	102.833	102.733	102.633
4.000	102.785	102.685	102.585	4.375	103.347	103.247	103.147	4.375	103.347	103.247	103.147	5.000	103.933	103.833	103.733	5.000	102.933	102.833	102.733
4.125	102.883	102.783	102.683	4.500	103.428	103.328	103.228	4.500	103.428	103.328	103.228	5.125	104.223	104.123	104.023	5.125	103.223	103.123	103.023
4.250	103.451	103.351	103.251	4.625	103.389	103.289	103.189	4.625	103.389	103.289	103.189	5.250	103.744	103.642	103.544	5.250	102.744	102.642	102.544
4.375	103.722	103.622	103.522	4.750	103.845	103.745	103.645	4.750	103.845	103.745	103.645	5.375	103.940	103.839	103.740	5.375	103.940	103.839	103.740
4.500	104.053	103.953	103.853	4.875	104.144	104.044	103.944	4.875	104.144	104.044	103.944	5.500	104.140	104.038	103.940	5.500	104.140	104.038	103.940
4.625	104.014	103.914	103.814	4.990	103.951	103.851	103.751	4.990	103.951	103.851	103.751	5.625	104.458	104.356	104.258	5.625	104.458	104.356	104.258
4.750	104.470	104.370	104.270	5.000	104.051	103.951	103.851	5.000	104.051	103.951	103.851	5.750	104.181	104.059	103.981	5.750	104.181	104.059	103.981
4.875	104.769	104.669	104.569	5.125	104.341	104.241	104.141	5.125	104.341	104.241	104.141	5.875	104.207	104.085	104.007	5.875	104.207	104.085	104.007
4.990	104.951	104.851	104.751	5.250	104.738	104.636	104.538	5.250	104.738	104.636	104.538	5.990	104.137	104.015	103.937	5.990	104.137	104.015	103.937
5.000	105.051	104.951	104.851	5.375	105.934	105.833	105.734	5.375	105.934	105.833	105.734	6.000	104.237	104.115	104.037	6.000	104.237	104.115	104.037

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	102.016	101.916	101.816	3.000	98.904	98.804	98.704	3.000	0.000	0.000	0.000	3.000	0.000	0.000	0.000	3.375	101.940	101.840	101.740
4.125	102.114	102.014	101.914	3.125	99.692	99.592	99.492	3.125	0.000	0.000	0.000	3.125	0.000	0.000	0.000	3.500	102.457	102.357	102.257
4.250	102.585	102.485	102.385	3.250	100.370	100.270	100.170	3.250	0.000	0.000	0.000	3.250	0.000	0.000	0.000	3.625	102.555	102.455	102.355
4.375	102.856	102.756	102.656	3.375	100.794	100.694	100.594	3.375	100.794	100.694	100.594	3.375	100.794	100.694	100.594	3.750	103.108	103.008	102.908
4.500	102.937	102.837	102.737	3.500	101.291	101.191	101.091	3.500	101.291	101.191	101.091	3.500	101.291	101.191	101.091	3.875	103.244	103.144	103.044
4.625	102.898	102.798	102.698	3.625	101.999	101.899	101.799	3.625	101.999	101.899	101.799	3.625	101.999	101.899	101.799	3.990	103.523	103.423	103.323
4.750	102.727	102.627	102.527	3.750	102.391	102.291	102.191	3.750	102.391	102.291	102.191	3.750	102.391	102.291	102.191	4.000	103.623	103.523	103.423
4.875	103.026	102.926	102.826	3.875	102.801	102.701	102.601	3.875	102.801	102.701	102.601	3.875	102.801	102.701	102.601	4.125	103.904	103.804	103.704
4.990	102.833	102.733	102.633	3.990	102.955	102.855	102.755	3.990	102.955	102.855	102.755	3.990	102.955	102.855	102.755	4.250	104.319	104.219	104.119
5.000	102.933	102.833	102.733	4.000	103.055	102.955	102.855	4.000	103.055	102.955	102.855	4.000	103.055	102.955	102.855	4.375	104.714	104.614	104.514
5.125	103.223	103.123	103.023	4.125	103.256	103.156	103.056	4.125	103.256	103.156	103.056	4.125	103.256	103.156	103.056	4.500	104.933	104.833	104.733
5.250	102.744	102.642	102.544	4.250	103.796	103.696	103.596	4.250	103.796	103.696	103.596	4.250	103.796	103.696	103.596	4.625	104.012	103.912	103.812
5.375	103.940	103.839	103.740	4.375	103.938	103.838	103.738	4.375	103.938	103.838	103.738	4.375	103.938	103.838	103.738	4.750	104.343	104.243	104.143
5.500	104.140	104.038	103.940	4.500	104.199	104.099	103.999	4.500	104.199	104.099	103.999	4.500	104.199	104.099	103.999	4.875	104.608	104.508	104.408
5.625	104.458	104.356	104.258	4.625	104.262	104.162	104.062	4.625	104.262	104.162	104.062	4.625	104.262	104.162	104.062	4.990	104.798	104.698	104.598
5.750	104.181	104.059	103.981	4.750	104.593	104.493	104.393	4.750	104.593	104.493	104.393	4.750	104.593	104.493	104.393	5.000	104.898	104.798	104.698
5.875	104.207	104.085	104.007	4.875	104.914	104.814	104.714	4.875	104.914	104.814	104.714	4.875	104.914	104.814	104.714	5.125	104.865	104.763	104.665
5.990	104.137	104.015	103.937	4.990	105.194	105.094	104.994	4.990	105.194	105.094	104.994	4.990	105.194	105.094	104.994	5.250	104.959	104.857	104.759
6.000	104.237	104.115	104.037	5.000	105.294	105.194	105.094	5.000	105.294	105.194	105.094	5.000	105.294	105.194	105.094	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	101.940	101.840	101.740	3.375	101.940	101.840	101.740	3.375	101.552	101.452	101.352	3.375	101.552	101.452	101.352	3.375	101.552	101.452	101.352
3.500	102.457	102.357	102.257	3.500	102.457	102.357	102.257	3.500	102.069	101.969	101.869	3.500	102.069	101.969	101.869	3.500	102.069	101.969	101.869
3.625	102.555	102.455	102.355	3.625	102.555	102.455	102.355	3.625	101.667	101.567	101.467	3.625	101.667	101.567	101.467	3.625	101.667	101.567	101.467
3.750	103.108	103.008	102.908	3.750	103.108	103.008	102.908	3.750	102.220	102.120	102.020	3.750	102.220	102.120	102.020	3.750	102.220	102.120	102.020
3.875	103.244	103.144	103.044	3.875	103.244	103.144	103.044	3.875	102.356	102.256	102.156	3.875	102.356	102.256	102.156	3.875	102.356	102.256	102.156
3.990	103.523	103.423	103.323	3.990	103.523	103.423	103.323	3.990	102.635	102.535	102.435	3.990	102.635	102.535	102.435	3.990	102.635	102.535	102.435
4.000	103.623	103.523	103.423	4.000	103.623	103.523	103.423	4.000	102.735	102.635	102.535	4.000	102.735	102.635	102.535	4.000	102.735	102.635	102.535
4.125	103.904	103.804	103.704	4.125	103.904	103.804	103.704	4.125	102.643	102.543	102.443	4.125	102.643	102.543	102.443	4.125	102.643	102.543	102.443
4.250	104.319	104.219	104.119	4.250	104.319	104.219	104.119	4.250	103.058	102.958	102.858	4.250	103.058	102.958	102.858	4.250	103.058	102.958	102.858
4.375	104.589	104.489	104.389	4.375	104.589	104.489	104.389	4.375	103.453	103.353	103.253	4.375	103.328	103.228	103.128	4.375	103.328	103.228	103.128
4.500	104.808	104.708	104.608	4.500	104.808	104.708	104.608	4.500	103.672	103.572	103.472	4.500	103.547	103.447	103.347	4.500	103.547	103.447	103.347
4.625	103.887	103.787	103.687	4.625	103.887	103.787	103.687	4.625	102.155	102.055	101.955	4.625	102.030	101.930	101.830	4.625	102.030	101.930	101.830
4.750	104.218	104.118	104.018	4.750	104.218	104.118	104.018	4.750	102.486	102.386	102.286	4.750	102.361	102.261	102.161	4.750	102.361	102.261	102.161
4.875	104.608	104.508	104.408	4.875	104.608	104.508	104.408	4.875	102.751	102.651	102.551	4.875	102.751	102.651	102.551	4.875	102.751	102.651	102.551
4.990	104.798	104.698	104.598	4.990	104.798	104.698	104.598	4.990	102.941	102.841	102.741	4.990	102.941	102.841	102.741	4.990	102.941	102.841	102.741
5.000	104.898	104.798	104.698	5.000	104.898	104.798	104.698	5.000	103.041	102.941	102.841	5.000	103.041	102.941	102.841	5.000	103.041	102.941	102.841
5.125	104.865	104.763	104.665	5.125	104.865	104.763	104.665	5.125	103.258	103.156	103.058	5.125	103.258	103.156	103.058	5.125	103.258	103.156	103.058
5.250	104.959	104.857	104.759	5.250	104.959	104.857	104.759	5.250	103.352	103.250	103.152	5.250	103.352	103.250	103.152	5.250	103.352	103.250	103.152
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.:	2/19/2020
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	3/5/2020
		60 Day Lock Exp.:	3/20/2020

W. Rate Sheet Dated: 1/20/2020 **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	97.320	97.220	97.120	3.000	98.668	98.568	98.468	3.375	101.804	101.704	101.604	4.000	101.920	101.820	101.720	3.375	101.116	101.016	100.916
3.125	98.457	98.357	98.257	3.125	99.458	99.358	99.258	3.500	102.326	102.226	102.126	4.125	102.020	101.920	101.820	3.500	101.638	101.538	101.438
3.250	99.417	99.317	99.217	3.250	100.140	100.040	99.940	3.625	102.496	102.396	102.296	4.250	102.571	102.471	102.371	3.625	101.310	101.210	101.110
3.375	100.027	99.927	99.827	3.375	100.566	100.466	100.366	3.750	103.053	102.953	102.853	4.375	102.844	102.744	102.644	3.750	101.867	101.767	101.667
3.500	100.459	100.359	100.259	3.500	101.067	100.967	100.867	3.875	103.190	103.090	102.990	4.500	103.178	103.078	102.978	3.875	102.004	101.904	101.804
3.625	101.132	101.032	100.932	3.625	101.775	101.675	101.575	3.990	103.475	103.375	103.275	4.625	103.140	103.040	102.940	3.990	102.289	102.189	102.089
3.750	101.869	101.769	101.669	3.750	102.306	102.206	102.106	4.000	103.575	103.475	103.375	4.750	102.965	102.865	102.765	4.000	102.389	102.289	102.189
3.875	102.258	102.158	102.058	3.875	102.720	102.620	102.520	4.125	103.879	103.779	103.679	4.875	103.264	103.164	103.064	4.125	102.315	102.215	102.115
3.990	102.589	102.489	102.389	3.990	102.876	102.776	102.676	4.250	104.294	104.194	104.094	4.990	103.448	103.348	103.248	4.250	102.730	102.630	102.530
4.000	102.689	102.589	102.489	4.000	102.976	102.876	102.776	4.375	104.690	104.590	104.490	5.000	103.548	103.448	103.348	4.375	103.126	103.026	102.926
4.125	102.789	102.689	102.589	4.125	103.180	103.080	102.980	4.500	104.910	104.810	104.710	5.125	103.845	103.745	103.645	4.500	103.346	103.246	103.146
4.250	103.412	103.312	103.212	4.250	103.762	103.662	103.562	4.625	103.878	103.778	103.678	5.250	103.356	103.256	103.156	4.625	101.721	101.621	101.521
4.375	103.685	103.585	103.485	4.375	103.905	103.805	103.705	4.750	104.213	104.113	104.013	5.375	103.554	103.454	103.354	4.750	102.056	101.956	101.856
4.500	104.019	103.919	103.819	4.500	104.169	104.069	103.969	4.875	104.481	104.381	104.281	5.500	103.755	103.655	103.555	4.875	102.324	102.224	102.124
4.625	103.981	103.881	103.781	4.625	104.230	104.130	104.030	4.990	104.671	104.571	104.471	5.625	104.076	103.976	103.876	4.990	102.514	102.414	102.314
4.750	104.431	104.331	104.231	4.750	104.553	104.453	104.353	5.000	104.771	104.671	104.571	5.750	103.745	103.640	103.545	5.000	102.614	102.514	102.414
4.875	104.730	104.630	104.530	4.875	104.876	104.776	104.676	5.125	104.747	104.647	104.547	5.875	103.772	103.667	103.572	5.125	102.840	102.740	102.640
4.990	104.914	104.814	104.714	4.990	105.160	105.060	104.960	5.250	104.841	104.741	104.641	5.990	103.703	103.597	103.503	5.250	102.934	102.834	102.734
5.000	105.014	104.914	104.814	5.000	105.260	105.160	105.060	5.375	0.000	0.000	0.000	6.000	103.803	103.697	103.603	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.:	**2/19/2020**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**3/5/2020**
		60 Day Lock Exp.:	**3/20/2020**

W. Rate Sheet Dated: **1/20/2020** **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	98.935	98.873	98.810
3.500	99.369	99.307	99.244
3.625	99.803	99.740	99.678
3.750	100.356	100.294	100.231
3.875	100.509	100.446	100.384
4.000	100.744	100.682	100.619
4.125	100.876	100.814	100.751
4.250	101.079	101.016	100.954
4.375	101.298	101.235	101.173
4.500	101.516	101.454	101.391
4.625	101.755	101.692	101.630
4.750	102.009	101.947	101.884
4.875	102.231	102.169	102.106

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	97.869	97.744	97.619
3.375	98.329	98.204	98.079
3.500	98.731	98.606	98.481
3.625	99.207	99.082	98.957
3.750	99.618	99.493	99.368
3.875	99.971	99.846	99.721
4.000	100.308	100.183	100.058
4.125	100.446	100.321	100.196
4.250	100.751	100.626	100.501
4.375	101.028	100.903	100.778
4.500	101.185	101.060	100.935

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	96.629	96.504	96.379
3.375	97.032	96.907	96.782
3.500	97.406	97.281	97.156
3.625	97.756	97.631	97.506
3.750	98.342	98.217	98.092
3.875	98.653	98.528	98.403
4.000	98.937	98.812	98.687
4.125	99.220	99.095	98.970
4.250	99.503	99.378	99.253
4.375	99.786	99.661	99.536
4.500	100.076	99.951	99.826

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)