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.: 3/9/2018
45 Day Lock Exp.: 3/26/2018
60 Day Lock Exp.: 4/9/2018

W. Rate Sheet Dated: 2/7/2018 **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	98.200	98.013	97.863	3.250	97.833	97.646	97.496	1.875	N/A	N/A	N/A	3.125	101.447	101.297	101.147
3.375	98.653	98.466	98.316	3.375	98.251	98.063	97.913	2.000	N/A	N/A	N/A	3.250	101.341	101.191	101.041
3.500	99.103	98.915	98.765	3.500	98.664	98.477	98.327	2.125	N/A	N/A	N/A	3.375	101.753	101.603	101.453
3.625	99.502	99.315	99.165	3.625	99.028	98.841	98.691	2.250	95.191	95.041	94.891	3.500	102.160	102.010	101.860
3.750	100.944	100.788	100.638	3.750	100.577	100.421	100.271	2.375	95.585	95.435	95.285	3.625	102.560	102.410	102.260
3.875	101.391	101.235	101.085	3.875	100.988	100.832	100.682	2.500	95.979	95.829	95.679	Margin =	2.250	Index =	1.870
4.000	101.826	101.670	101.520	4.000	101.387	101.231	101.081	2.625	96.327	96.177	96.027				
4.125	102.211	102.055	101.905	4.125	101.737	101.581	101.431	2.750	98.367	98.217	98.067				
4.250	102.989	102.848	102.739	4.250	102.421	102.281	102.171	2.875	98.758	98.608	98.458				
4.375	103.370	103.230	103.120	4.375	102.768	102.627	102.518	3.000	99.145	98.995	98.845				
4.500	103.717	103.577	103.467	4.500	103.079	102.938	102.829	3.125	99.488	99.338	99.188				
4.625	103.992	103.851	103.742	4.625	103.318	103.177	103.068	3.250	100.278	100.128	99.978				
4.750	104.117	104.017	103.892	4.750	103.378	103.278	103.153	3.375	100.658	100.508	100.358				
4.875	104.157	104.057	103.932	4.875	103.654	103.554	103.429	3.500	101.031	100.881	100.731				
5.000	104.434	104.334	104.209	5.000	103.895	103.795	103.670	3.625	101.293	101.143	100.993				
5.125	104.647	104.547	104.422	5.125	104.073	103.973	103.848	3.750	101.788	101.638	101.488				
5.250	104.511	104.411	104.255	5.250	104.094	103.994	103.838	3.875	102.093	101.943	101.793				
5.375	104.822	104.722	104.566	5.375	104.369	104.269	104.113	4.000	102.363	102.213	102.063				
5.500	105.099	104.999	104.843	5.500	104.610	104.510	104.354	4.125	102.562	102.412	102.262				

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	97.000	96.813	96.663	3.250	96.833	96.646	96.496	1.875	N/A	N/A	N/A	3.125	100.447	100.297	100.147
3.375	97.453	97.266	97.116	3.375	97.251	97.063	96.913	2.000	N/A	N/A	N/A	3.250	100.341	100.191	100.041
3.500	97.903	97.715	97.565	3.500	97.664	97.477	97.327	2.125	N/A	N/A	N/A	3.375	100.753	100.603	100.453
3.625	98.302	98.115	97.965	3.625	98.028	97.841	97.691	2.250	94.191	94.041	93.891	3.500	101.160	101.010	100.860
3.750	99.744	99.588	99.438	3.750	99.577	99.421	99.271	2.375	94.585	94.435	94.285	3.625	101.560	101.410	101.260
3.875	100.191	100.035	99.885	3.875	99.988	99.832	99.682	2.500	94.979	94.829	94.679	Margin =	2.250	Index =	1.870
4.000	100.626	100.470	100.320	4.000	100.387	100.231	100.081	2.625	95.327	95.177	95.027	**30 Year OTC** "Borrower Paid Only"			
4.125	101.011	100.855	100.705	4.125	100.737	100.581	100.431	2.750	97.367	97.217	97.067	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.789	101.648	101.539	4.250	101.421	101.281	101.171	2.875	97.758	97.608	97.458	4.250	99.849	99.599	99.349
4.375	102.170	102.030	101.920	4.375	101.768	101.627	101.518	3.000	98.145	97.995	97.845	4.375	100.230	99.980	99.730
4.500	102.517	102.377	102.267	4.500	102.079	101.938	101.829	3.125	98.488	98.338	98.188	4.500	100.577	100.327	100.077
4.625	102.792	102.651	102.542	4.625	102.318	102.177	102.068	3.250	99.278	99.128	98.978	4.625	100.852	100.602	100.352
4.750	102.796	102.696	102.571	4.750	102.378	102.278	102.153	3.375	99.658	99.508	99.358	4.750	100.806	100.556	100.306
4.875	103.207	103.107	102.982	4.875	102.654	102.554	102.429	3.500	100.031	99.881	99.731	4.875	101.117	100.867	100.617
5.000	103.484	103.384	103.259	5.000	102.895	102.795	102.670	3.625	100.293	100.143	99.993	5.000	101.394	101.144	100.894
5.125	103.697	103.597	103.472	5.125	103.073	102.973	102.848	3.750	100.788	100.638	100.488	5.125	101.607	101.357	101.107
5.250	103.561	103.461	103.305	5.250	103.094	102.994	102.838	3.875	101.093	100.943	100.793	5.250	101.521	101.271	101.021
5.375	103.872	103.772	103.616	5.375	103.369	103.269	103.113	4.000	101.363	101.213	101.063	5.375	101.832	101.582	101.332
5.500	104.149	104.049	103.893	5.500	103.610	103.510	103.354	4.125	101.562	101.412	101.262	5.500	102.109	101.859	101.609

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.500	\$0 - \$49,999	-2.500
FICO 680- 719	0.375	\$50,000 - \$85,000	-0.500
FICO 660 - 679	0.250	\$85,001 - \$125,000	-0.500
FICO 640 - 659	0.000	\$125,001 - \$175,000	-0.125
FICO 620 - 639	-1.000	\$175,001 - \$275,000	0.000
FICO 600 - 619	-1.500	\$275,001 up to HB	0.375
FICO 600 - 619	-1.500		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	-0.500	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	2/7/2018	5.000%

Advantage Program "comp plan will be deducted on lender paid ; no LLPA added ; FHA only"

30/25 Year				20 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.000	100.884	100.634	100.384	5.000	100.645	100.395	100.145
5.125	101.097	100.847	100.597	5.125	100.823	100.573	100.323
5.250	101.483	101.233	100.983	5.250	101.278	101.028	100.778
5.500	101.599	101.349	101.099	5.500	101.360	101.110	100.860

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.: **3/9/2018**
45 Day Lock Exp.: **3/26/2018**
60 Day Lock Exp.: **4/9/2018**

W. Rate Sheet Dated: **2/7/2018** **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	97.388	97.200	97.050	3.250	97.021	96.833	96.683	1.875	N/A	N/A	N/A	3.125	99.76	99.610	99.460
3.375	97.841	97.653	97.503	3.375	97.438	97.251	97.101	2.000	N/A	N/A	N/A	3.250	100.53	100.379	100.229
3.500	98.290	98.103	97.953	3.500	97.852	97.664	97.514	2.125	N/A	N/A	N/A	3.375	100.94	100.790	100.640
3.625	98.690	98.502	98.352	3.625	98.216	98.028	97.878	2.250	93.191	93.041	92.891	3.500	101.35	101.198	101.048
3.750	100.132	99.976	99.826	3.750	99.765	99.608	99.458	2.375	93.585	93.435	93.285	3.625	101.75	101.598	101.448
3.875	100.579	100.422	100.272	3.875	100.176	100.020	99.870	2.500	93.979	93.829	93.679	Margin = 2.250		Index = 1.870	
4.000	101.013	100.857	100.707	4.000	100.575	100.419	100.269	2.625	94.327	94.177	94.027				
4.125	101.399	101.242	101.092	4.125	100.925	100.768	100.618	2.750	96.679	96.529	96.379				
4.250	102.176	102.036	101.926	4.250	101.609	101.468	101.359	2.875	97.070	96.920	96.770				
4.375	102.558	102.417	102.308	4.375	101.955	101.814	101.705	3.000	97.457	97.307	97.157				
4.500	102.905	102.764	102.655	4.500	102.266	102.126	102.016	3.125	97.800	97.650	97.500				
4.625	103.179	103.039	102.929	4.625	102.505	102.365	102.255	3.250	99.466	99.316	99.166				
4.750	102.554	102.454	102.329	4.750	101.816	101.716	101.591	3.375	99.846	99.696	99.546				
4.875	102.594	102.494	102.369	4.875	102.092	101.992	101.867	3.500	100.219	100.069	99.919				
5.000	102.871	102.771	102.646	5.000	102.333	102.233	102.108	3.625	100.481	100.331	100.181				
5.125	103.085	102.985	102.860	5.125	102.511	102.411	102.286	3.750	100.976	100.826	100.676				
5.250	101.698	101.598	101.442	5.250	101.281	101.181	101.025	3.875	101.281	101.131	100.981				
5.375	102.010	101.910	101.754	5.375	101.557	101.457	101.301	4.000	101.550	101.400	101.250				
5.500	102.286	102.186	102.030	5.500	101.798	101.698	101.542	4.125	101.750	101.600	101.450				

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	96.188	96.000	95.850	3.250	96.021	95.833	95.683	1.875	N/A	N/A	N/A	3.125	98.760	98.610	98.460
3.375	96.641	96.453	96.303	3.375	96.438	96.251	96.101	2.000	N/A	N/A	N/A	3.250	99.529	99.379	99.229
3.500	97.090	96.903	96.753	3.500	96.852	96.664	96.514	2.125	N/A	N/A	N/A	3.375	99.940	99.790	99.640
3.625	97.490	97.302	97.152	3.625	97.216	97.028	96.878	2.250	92.441	92.291	92.141	3.500	100.348	100.198	100.048
3.750	98.932	98.776	98.626	3.750	98.765	98.608	98.458	2.375	92.835	92.685	92.535	3.625	100.748	100.598	100.448
3.875	99.379	99.222	99.072	3.875	99.176	99.020	98.870	2.500	93.229	93.079	92.929	Margin = 2.250		Index = 1.870	
4.000	99.813	99.657	99.507	4.000	99.575	99.419	99.269	2.625	93.577	93.427	93.277	**30 Year OTC** "Borrower Paid Only"			
4.125	100.199	100.042	99.892	4.125	99.925	99.768	99.618	2.750	96.460	96.310	96.160	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.976	100.836	100.726	4.250	100.609	100.468	100.359	2.875	96.852	96.702	96.552	4.250	99.036	98.786	98.536
4.375	101.358	101.217	101.108	4.375	100.955	100.814	100.705	3.000	97.238	97.088	96.938	4.375	99.418	99.168	98.918
4.500	101.705	101.564	101.455	4.500	101.266	101.126	101.016	3.125	97.581	97.431	97.281	4.500	99.765	99.515	99.265
4.625	101.979	101.839	101.729	4.625	101.505	101.365	101.255	3.250	97.809	97.659	97.509	4.625	100.039	99.789	99.539
4.750	101.233	101.133	101.008	4.750	100.816	100.716	100.591	3.375	98.189	98.039	97.889	4.750	99.243	98.993	98.743
4.875	101.644	101.544	101.419	4.875	101.092	100.992	100.867	3.500	98.562	98.412	98.262	4.875	99.554	99.304	99.054
5.000	101.921	101.821	101.696	5.000	101.333	101.233	101.108	3.625	98.825	98.675	98.525	5.000	99.831	99.581	99.331
5.125	102.135	102.035	101.910	5.125	101.511	101.411	101.286	3.750	98.601	98.451	98.301	5.125	100.045	99.795	99.545
5.250	100.748	100.648	100.492	5.250	100.281	100.181	100.025	3.875	98.906	98.756	98.606	5.250	98.708	98.458	98.208
5.375	101.060	100.960	100.804	5.375	100.557	100.457	100.301	4.000	99.175	99.025	98.875	5.375	99.020	98.770	98.520
5.500	101.336	101.236	101.080	5.500	100.798	100.698	100.542	4.125	99.375	99.225	99.075	5.500	99.296	99.046	98.796

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		**FICO Adjuster**	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 680- 719	0.375	FICO 600 - 619	-1.500
FICO 660 - 679	0.250	FICO 580 - 599	-2.000
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	-0.500	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	2/7/2018	5.000%

Advantage Program "comp plan will be deducted on lender paid ; no LLPA added ; FHA only"

30/25 Year				20 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.000	99.321	99.071	98.821	5.000	99.083	98.833	98.583
5.125	99.535	99.285	99.035	5.125	99.261	99.011	98.761
5.250	98.671	98.421	98.171	5.250	98.465	98.215	97.965
5.500	98.786	98.536	98.286	5.500	98.548	98.298	98.048

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.:	3/9/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	3/26/2018
		60 Day Lock Exp.:	4/9/2018

W. Rate Sheet Dated: 2/7/2018 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				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
4.125	100.536	100.436	100.336	4.125	101.423	101.323	101.223	3.000	98.255	98.155	98.055	3.000	98.428	98.328	98.228
4.250	101.366	101.266	101.166	4.250	102.234	102.134	102.034	3.125	98.793	98.693	98.593	3.125	98.742	98.642	98.542
4.375	101.877	101.777	101.677	4.375	102.655	102.555	102.455	3.250	99.260	99.160	99.060	3.250	99.643	99.543	99.443
4.500	102.363	102.263	102.163	4.500	103.178	103.078	102.978	3.375	99.863	99.763	99.663	3.375	99.944	99.844	99.744
4.625	102.955	102.855	102.755	4.625	103.652	103.552	103.452	3.500	100.281	100.181	100.081	3.500	100.243	100.143	100.043
4.750	103.493	103.393	103.293	4.750	104.067	103.967	103.867	3.625	100.556	100.456	100.356	3.625	100.511	100.411	100.311
4.875	104.015	103.915	103.815	4.875	104.474	104.374	104.274	3.750	101.025	100.925	100.825	3.750	101.308	101.208	101.108
4.990	104.234	104.134	104.034	4.990	104.821	104.721	104.621	3.875	101.520	101.420	101.320	3.875	101.630	101.530	101.430
5.000	104.334	104.234	104.134	5.000	104.921	104.821	104.721	3.990	101.987	101.887	101.787	3.990	101.879	101.779	101.679
5.125	104.919	104.819	104.719	5.125	105.445	105.345	105.245	4.000	102.087	101.987	101.887	4.000	101.979	101.879	101.779
5.250	105.559	105.459	105.359	5.250	105.936	105.836	105.736	4.125	102.503	102.403	102.303	4.125	102.227	102.127	102.027
5.375	105.998	105.898	105.798	5.375	106.270	106.170	106.070	4.250	102.866	102.766	102.666	4.250	102.449	102.349	102.249
5.500	106.423	106.323	106.223	5.500	106.576	106.476	106.376	4.375	103.203	103.103	103.003	4.375	102.657	102.557	102.457
5.625	106.779	106.679	106.579	5.625	106.846	106.746	106.646	4.500	103.316	103.216	103.116	4.500	102.705	102.605	102.505
5.750	106.599	106.499	106.399	5.750	106.194	106.094	105.994	4.625	103.271	103.171	103.071	4.625	102.914	102.814	102.713
5.875	107.044	106.944	106.844	5.875	106.533	106.433	106.333	4.750	103.545	103.445	103.345	4.750	103.106	103.006	102.905
5.990	107.386	107.286	107.186	5.990	106.755	106.655	106.555	4.875	103.819	103.719	103.619	4.875	103.278	103.178	103.077
6.000	107.486	107.386	107.286	6.000	106.855	106.755	106.655	4.990	103.974	103.874	103.774	4.990	103.338	103.238	103.138
6.125	107.769	107.669	107.569	6.125	107.063	106.963	106.863	5.000	104.074	103.974	103.874	5.000	103.438	103.338	103.238

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	99.441	99.341	99.241	3.000	97.537	97.437	97.337
4.250	100.188	100.088	99.988	3.125	97.958	97.858	97.758
4.375	100.763	100.663	100.563	3.250	98.220	98.120	98.020
4.500	101.309	101.209	101.109	3.375	98.650	98.550	98.450
4.625	102.021	101.921	101.821	3.500	99.101	99.001	98.901
4.750	102.673	102.573	102.473	3.625	99.497	99.397	99.297
4.875	103.178	103.078	102.978	3.750	99.794	99.694	99.594
4.990	103.536	103.436	103.336	3.875	100.159	100.059	99.959
5.000	103.636	103.536	103.436	3.990	100.564	100.464	100.364
5.125	103.855	103.755	103.655	4.000	100.664	100.564	100.464
5.250	102.308	102.206	102.107	4.125	101.041	100.941	100.841
5.375	102.811	102.709	102.610	4.250	101.283	101.183	101.083
5.500	103.286	103.185	103.085	4.375	101.510	101.410	101.310
5.625	103.534	103.432	103.333	4.500	101.574	101.474	101.374
5.750	100.723	100.614	100.498	4.625	101.502	101.402	101.302
5.875	101.232	101.122	101.007	4.750	101.680	101.580	101.480
5.990	101.627	101.517	101.402	4.875	101.867	101.767	101.667
6.000	101.727	101.617	101.502	4.990	101.943	101.843	101.743
6.125	101.959	101.849	101.734	5.000	102.043	101.943	101.843

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-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 HB	0.125

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
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

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
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

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.			

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%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	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	N/A
HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums or site condominiums								

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
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; LPMI, Loan Size	

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K					

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.: 3/9/2018
45 Day Lock Exp.: 3/26/2018
60 Day Lock Exp.: 4/9/2018

W. Rate Sheet Dated: **2/7/2018** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
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
4.125	98.836	98.736	98.636	3.750	95.213	95.113	95.013	4.125	99.973	99.873	99.773	4.125	98.079	97.979	97.879
4.250	99.780	99.680	99.580	3.875	96.167	96.067	95.967	4.250	100.784	100.684	100.584	4.250	98.820	98.720	98.620
4.375	100.326	100.226	100.126	3.990	97.069	96.969	96.869	4.375	101.159	101.059	100.959	4.375	99.341	99.241	99.141
4.500	100.913	100.813	100.713	4.000	97.169	97.069	96.969	4.500	101.728	101.628	101.528	4.500	100.013	99.913	99.813
4.625	101.505	101.405	101.305	4.125	98.031	97.931	97.831	4.625	102.202	102.102	102.002	4.625	100.792	100.692	100.592
4.750	102.043	101.943	101.843	4.250	99.314	99.214	99.114	4.750	102.617	102.517	102.417	4.750	101.484	101.384	101.284
4.875	102.565	102.465	102.365	4.375	100.054	99.954	99.854	4.875	103.024	102.924	102.824	4.875	102.059	101.959	101.859
4.990	102.784	102.684	102.584	4.500	100.854	100.754	100.654	4.990	103.371	103.271	103.171	4.990	102.253	102.153	102.053
5.000	102.884	102.784	102.684	4.625	101.658	101.558	101.458	5.000	103.471	103.371	103.271	5.000	102.353	102.253	102.153
5.125	103.469	103.369	103.269	4.750	102.385	102.285	102.185	5.125	103.995	103.895	103.795	5.125	102.766	102.666	102.566
5.250	104.109	104.009	103.909	4.875	102.964	102.864	102.764	5.250	104.486	104.386	104.286	5.250	103.559	103.459	103.359
5.375	104.548	104.448	104.348	4.990	103.217	103.117	103.017	5.375	104.820	104.720	104.620	5.375	104.043	103.943	103.843
5.500	104.973	104.873	104.773	5.000	103.317	103.217	103.117	5.500	105.126	105.026	104.926	5.500	104.490	104.390	104.290
5.625	105.329	105.229	105.129	5.125	103.799	103.699	103.599	5.625	105.396	105.296	105.196	5.625	104.880	104.780	104.680
5.750	105.149	105.049	104.949	5.250	104.669	104.569	104.469	5.750	104.744	104.644	104.544	5.750	104.286	104.186	104.086
5.875	105.594	105.494	105.394	5.375	105.153	105.053	104.953	5.875	105.083	104.983	104.883	5.875	104.778	104.678	104.578
5.990	105.936	105.836	105.736	5.500	105.625	105.525	105.425	5.990	105.305	105.205	105.105	5.990	105.143	105.043	104.943
6.000	106.036	105.936	105.836	5.625	106.014	105.914	105.814	6.000	105.405	105.305	105.205	6.000	105.243	105.143	105.043
6.125	106.319	106.219	106.119	5.750	106.021	105.921	105.821	6.125	105.613	105.513	105.413	6.125	105.550	105.450	105.350

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
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	97.537	97.437	97.337	3.000	95.233	95.133	95.033	3.000	96.928	96.828	96.728	3.000	94.962	94.862	94.762
3.125	97.958	97.858	97.758	3.125	95.833	95.733	95.633	3.125	97.242	97.142	97.042	3.125	95.563	95.463	95.363
3.250	98.220	98.120	98.020	3.250	96.561	96.461	96.361	3.250	98.143	98.043	97.943	3.250	96.291	96.191	96.091
3.375	98.650	98.550	98.450	3.375	97.155	97.055	96.955	3.375	98.444	98.344	98.244	3.375	96.884	96.784	96.684
3.500	99.101	99.001	98.901	3.500	97.749	97.649	97.549	3.500	98.743	98.643	98.543	3.500	97.468	97.368	97.268
3.625	99.497	99.397	99.297	3.625	98.278	98.178	98.078	3.625	99.011	98.911	98.811	3.625	97.988	97.888	97.788
3.750	99.794	99.694	99.594	3.750	98.748	98.648	98.548	3.750	99.808	99.708	99.608	3.750	98.447	98.347	98.247
3.875	100.159	100.059	99.959	3.875	99.346	99.246	99.146	3.875	100.130	100.030	99.930	3.875	99.046	98.946	98.846
3.990	100.564	100.464	100.364	3.990	99.976	99.876	99.776	3.990	100.379	100.279	100.179	3.990	99.655	99.555	99.455
4.000	100.664	100.564	100.464	4.000	100.076	99.976	99.876	4.000	100.479	100.379	100.279	4.000	99.755	99.655	99.555
4.125	101.041	100.941	100.841	4.125	100.599	100.499	100.399	4.125	100.727	100.627	100.527	4.125	100.258	100.158	100.058
4.250	101.283	101.183	101.083	4.250	101.001	100.901	100.801	4.250	100.949	100.849	100.749	4.250	100.661	100.561	100.461
4.375	101.510	101.410	101.310	4.375	101.375	101.275	101.175	4.375	101.157	101.057	100.957	4.375	101.035	100.935	100.835
4.500	101.574	101.474	101.374	4.500	101.503	101.403	101.303	4.500	101.205	101.105	101.005	4.500	101.153	101.053	100.953
4.625	101.502	101.402	101.302	4.625	101.646	101.546	101.446	4.625	101.414	101.314	101.213	4.625	101.316	101.216	101.116
4.750	101.680	101.580	101.480	4.750	101.953	101.853	101.753	4.750	101.606	101.506	101.405	4.750	101.653	101.553	101.453
4.875	101.867	101.767	101.667	4.875	102.256	102.156	102.056	4.875	101.778	101.678	101.577	4.875	101.955	101.855	101.755
4.990	101.943	101.843	101.743	4.990	102.439	102.339	102.239	4.990	101.838	101.738	101.638	4.990	102.138	102.038	101.938
5.000	102.043	101.943	101.843	5.000	102.539	102.439	102.339	5.000	101.938	101.838	101.738	5.000	102.238	102.138	102.038

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%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

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

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

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 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
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	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums or site condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
TX	0.150	Escrow Waiver	0.000
All Subordinate Financing	-0.375		

Loan Size Adjuster

$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

Mortgages with Subordinate Financing *

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

* If the subordinate financing is a Community Seconds® loan, these 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.: 3/9/2018
45 Day Lock Exp.: 3/26/2018
60 Day Lock Exp.: 4/9/2018

W. Rate Sheet Dated: 2/7/2018 **Release Time: 10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.512	98.412	98.312	3.750	99.644	99.516	99.444	2.750	96.940	96.840	96.740
3.875	99.227	99.127	99.027	3.875	100.327	100.220	100.127	2.875	97.599	97.499	97.399
3.990	99.833	99.733	99.633	3.990	100.888	100.778	100.688	2.990	98.155	98.055	97.955
4.000	99.933	99.833	99.733	4.000	100.988	100.878	100.788	3.000	98.255	98.155	98.055
4.125	100.536	100.436	100.336	4.125	101.532	101.419	101.332	3.125	98.793	98.693	98.593
4.250	101.366	101.266	101.166	4.250	102.224	102.108	102.024	3.250	99.407	99.307	99.207
4.375	101.877	101.777	101.677	4.375	102.796	102.678	102.596	3.375	99.948	99.848	99.748
4.500	102.344	102.244	102.144	4.500	103.379	103.258	103.179	3.500	100.281	100.181	100.081
4.625	102.991	102.891	102.791	4.625	103.728	103.611	103.527	3.625	100.732	100.632	100.532
4.750	103.563	103.463	103.363	4.750	104.309	104.191	104.106	3.750	101.284	101.184	101.084
4.875	104.083	103.983	103.883	4.875	104.863	104.744	104.659	3.875	101.820	101.720	101.620
4.990	104.448	104.348	104.248	4.990	105.283	105.163	105.079	3.990	102.146	102.046	101.946
5.000	104.548	104.448	104.348	5.000	105.383	105.263	105.179	4.000	102.246	102.146	102.046
5.125	105.015	104.915	104.815	5.125	105.141	104.995	104.892	4.125	102.774	102.674	102.574
5.250	105.494	105.394	105.294	5.250	105.705	105.559	105.456	4.250	103.184	103.084	102.984
5.375	105.918	105.818	105.718	5.375	106.194	106.049	105.946	4.375	103.617	103.517	103.417
5.500	106.287	106.187	106.087	5.500	106.639	106.495	106.393	4.500	104.217	104.117	104.017
5.625	106.490	106.390	106.290	5.625	106.785	106.685	106.585	4.625	104.645	104.545	104.445
5.750	106.929	106.829	106.729	5.750	107.269	107.169	107.069	4.750	104.507	104.407	104.307

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%
≥ 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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
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

Program Feataures

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%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
2-Unit Property	-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
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

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
< 620	-1.625	-2.625	-2.625	-3.125

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K					

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

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AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	3/9/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	3/26/2018
		60 Day Lock Exp.:	4/9/2018

W. Rate Sheet Dated: **2/7/2018** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
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
3.750	96.830	96.730	96.630	3.750	96.730	96.630	96.530	3.750	98.194	98.066	97.994	3.750	98.094	97.966	97.894
3.875	97.615	97.515	97.415	3.875	97.515	97.415	97.315	3.875	98.877	98.770	98.677	3.875	98.777	98.670	98.577
3.990	98.239	98.139	98.039	3.990	98.139	98.039	97.939	3.990	99.438	99.328	99.238	3.990	99.338	99.228	99.138
4.000	98.339	98.239	98.139	4.000	98.239	98.139	98.039	4.000	99.538	99.428	99.338	4.000	99.438	99.328	99.238
4.125	99.032	98.932	98.832	4.125	98.932	98.832	98.732	4.125	100.082	99.969	99.882	4.125	99.982	99.869	99.782
4.250	99.684	99.584	99.484	4.250	99.584	99.484	99.384	4.250	100.726	100.610	100.526	4.250	100.626	100.510	100.426
4.375	100.305	100.205	100.105	4.375	100.205	100.105	100.005	4.375	101.346	101.228	101.146	4.375	101.246	101.128	101.046
4.500	100.894	100.794	100.694	4.500	100.794	100.694	100.594	4.500	101.929	101.808	101.729	4.500	101.829	101.708	101.629
4.625	101.541	101.441	101.341	4.625	101.441	101.341	101.241	4.625	102.278	102.161	102.077	4.625	102.178	102.061	101.977
4.750	102.113	102.013	101.913	4.750	102.013	101.913	101.813	4.750	102.859	102.741	102.656	4.750	102.759	102.641	102.556
4.875	102.633	102.533	102.433	4.875	102.533	102.433	102.333	4.875	103.413	103.294	103.209	4.875	103.313	103.194	103.109
4.990	102.998	102.898	102.798	4.990	102.898	102.798	102.698	4.990	103.833	103.713	103.629	4.990	103.733	103.613	103.529
5.000	103.098	102.998	102.898	5.000	102.998	102.898	102.798	5.000	103.933	103.813	103.729	5.000	103.833	103.713	103.629
5.125	103.565	103.465	103.365	5.125	103.465	103.365	103.265	5.125	103.691	103.545	103.442	5.125	103.591	103.445	103.342
5.250	104.044	103.944	103.844	5.250	103.944	103.844	103.744	5.250	104.255	104.109	104.006	5.250	104.155	104.009	103.906
5.375	104.468	104.368	104.268	5.375	104.368	104.268	104.168	5.375	104.744	104.599	104.496	5.375	104.644	104.499	104.396
5.500	104.837	104.737	104.637	5.500	104.737	104.637	104.537	5.500	105.189	105.045	104.943	5.500	105.089	104.945	104.843
5.625	105.040	104.940	104.840	5.625	104.940	104.840	104.740	5.625	105.335	105.235	105.135	5.625	105.235	105.135	105.035
5.750	105.479	105.379	105.279	5.750	105.379	105.279	105.179	5.750	105.819	105.719	105.619	5.750	105.719	105.619	105.519

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	95.440	95.340	95.240	2.750	95.340	95.240	95.140
2.875	96.051	95.951	95.851	2.875	95.951	95.851	95.751
2.990	96.573	96.473	96.373	2.990	96.473	96.373	96.273
3.000	96.673	96.573	96.473	3.000	96.573	96.473	96.373
3.125	97.265	97.165	97.065	3.125	97.165	97.065	96.965
3.250	97.907	97.807	97.707	3.250	97.807	97.707	97.607
3.375	98.448	98.348	98.248	3.375	98.348	98.248	98.148
3.500	98.709	98.609	98.509	3.500	98.609	98.509	98.409
3.625	99.232	99.132	99.032	3.625	99.132	99.032	98.932
3.750	99.784	99.684	99.584	3.750	99.684	99.584	99.484
3.875	100.320	100.220	100.120	3.875	100.220	100.120	100.020
3.990	100.646	100.546	100.446	3.990	100.546	100.446	100.346
4.000	100.746	100.646	100.546	4.000	100.646	100.546	100.446
4.125	101.274	101.174	101.074	4.125	101.174	101.074	100.974
4.250	101.684	101.584	101.484	4.250	101.584	101.484	101.384
4.375	102.117	102.017	101.917	4.375	102.017	101.917	101.817
4.500	102.717	102.617	102.517	4.500	102.617	102.517	102.417
4.625	103.145	103.045	102.945	4.625	103.045	102.945	102.845
4.750	103.007	102.907	102.807	4.750	102.907	102.807	102.707

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	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 SC	0.125
Super Conforming	-1.500

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 80.00%	75.01 - 95.00%	-1.375	-1.125
80.01 - 90.00%	81.01 - 95.00%	-1.375	-0.875
90.01 - 95.00%	91.01 - 95.00%	-0.875	-0.625
ALL	> 95.00%	-1.875	-1.875

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%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

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%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
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 C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

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Home Possible & Home Possible Advantage

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.280	98.180	98.080	3.750	99.644	99.516	99.444	2.750	96.940	96.840	96.740
3.875	99.065	98.965	98.865	3.875	100.327	100.220	100.127	2.875	97.551	97.451	97.351
3.990	99.689	99.589	99.489	3.990	100.888	100.778	100.688	2.990	98.073	97.973	97.873
4.000	99.789	99.689	99.589	4.000	100.988	100.878	100.788	3.000	98.173	98.073	97.973
4.125	100.482	100.382	100.282	4.125	101.532	101.419	101.332	3.125	98.765	98.665	98.565
4.250	101.134	101.034	100.934	4.250	102.176	102.060	101.976	3.250	99.407	99.307	99.207
4.375	101.755	101.655	101.555	4.375	102.796	102.678	102.596	3.375	99.948	99.848	99.748
4.500	102.344	102.244	102.144	4.500	103.379	103.258	103.179	3.500	100.209	100.109	100.009
4.625	102.991	102.891	102.791	4.625	103.728	103.611	103.527	3.625	100.732	100.632	100.532
4.750	103.563	103.463	103.363	4.750	104.309	104.191	104.106	3.750	101.284	101.184	101.084
4.875	104.083	103.983	103.883	4.875	104.863	104.744	104.659	3.875	101.820	101.720	101.620
4.990	104.448	104.348	104.248	4.990	105.283	105.163	105.079	3.990	102.146	102.046	101.946
5.000	104.548	104.448	104.348	5.000	105.383	105.263	105.179	4.000	102.246	102.146	102.046
5.125	105.015	104.915	104.815	5.125	105.141	104.995	104.892	4.125	102.774	102.674	102.574
5.250	105.494	105.394	105.294	5.250	105.705	105.559	105.456	4.250	103.184	103.084	102.984
5.375	105.918	105.818	105.718	5.375	106.194	106.049	105.946	4.375	103.617	103.517	103.417
5.500	106.287	106.187	106.087	5.500	106.639	106.495	106.393	4.500	104.217	104.117	104.017
5.625	106.490	106.390	106.290	5.625	106.785	106.685	106.585	4.625	104.645	104.545	104.445
5.750	106.929	106.829	106.729	5.750	107.269	107.169	107.069	4.750	104.507	104.407	104.307

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 & HPA 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)(6)	-1.000
Super Conforming	-1.500
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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

Product Feature ↓ \ LTV →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K

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.: **3/9/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **3/26/2018**
		60 Day Lock Exp.: **4/9/2018**

W. Rate Sheet Dated: **2/7/2018** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Borrower Paid Only" 101.850

Rate	30 Day	45 Day	60 Day
3.750	97.167	97.116	96.939
3.875	97.906	97.854	97.671
4.000	98.734	98.679	98.491
4.125	99.351	99.294	99.102
4.250	99.919	99.860	99.662
4.375	100.441	100.380	100.177
4.500	100.946	100.884	100.675
4.625	101.320	101.256	101.043
4.750	101.699	101.633	101.414
4.875	102.108	102.040	101.816
5.000	102.427	102.358	102.129
5.125	102.653	102.582	102.347
5.250	103.071	102.998	102.758

15 Yr. Fixed

All-in Price Cap "Borrower Paid Only" 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	96.440	96.396	96.240
3.375	97.160	97.114	96.953
3.500	97.683	97.635	97.469
3.625	98.152	98.103	97.931
3.750	98.579	98.528	98.351
3.875	98.976	98.924	98.741
4.000	99.365	99.310	99.123
4.125	99.745	99.689	99.496
4.250	100.117	100.059	99.861
4.375	100.373	100.313	100.110
4.500	100.616	100.554	100.346

7/1 Hybrid ARMs

All-in Price Cap "Borrower Paid Only" 101.850

Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	96.217	96.177	96.031
3.125	96.882	96.840	96.689
3.250	97.432	97.388	97.232
3.375	97.931	97.886	97.724
3.500	98.403	98.356	98.189
3.625	98.838	98.789	98.617
3.750	99.237	99.186	99.009
3.875	99.602	99.550	99.367
4.000	99.937	99.883	99.695
4.125	100.244	100.188	99.995
4.250	100.529	100.471	100.273
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	0.375	0.250	0.125	0.000	-0.750	-1.000	n/a	n/a	n/a
700-719	0.375	0.250	0.125	0.000	-0.500	-0.750	n/a	n/a	n/a
720-739	0.500	0.375	0.250	0.250	0.000	-0.750	-1.000	-1.250	n/a
740-759	0.500	0.375	0.250	0.250	0.000	0.000	-0.750	-0.750	n/a
760-779	0.500	0.375	0.375	0.375	0.000	0.000	-0.375	-0.625	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.125	-0.250	-0.500	n/a
Purpose									
Cash-Out Refi	0.000	0.000	-0.250	-0.750	-2.000	n/a	n/a	n/a	n/a
Purchase	0.500	0.500	0.375	0.375	0.250	0.000	0.000	0.000	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]	-1.000	-1.000	-1.500	-1.500	-2.000	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	-0.500	-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)